

Eligible Seller and outstanding on such last Business Day and (b) the Weekly Derived NERB Ratio for such Seller on such Weekly Report Date.

“Weekly Derived NERB Ratio” shall mean for any Seller on any Weekly Report Date, the ratio expressed as a percentage equal to (a) the Net Seller Receivables Balance of such Seller as reported in the most recent Monthly Report divided by (b) the aggregate Unpaid Balances of all Receivables originated by such Seller and outstanding as reported in the most recent Monthly Report.

“Weekly Report” shall have the meaning set forth in Section 7.3(d).

“Weekly Report Date” shall mean the Business Day immediately prior to each Capital Payment Date described in clause (ii)(A) of the definition thereof.

“Weekly Reporting Period” means any period of time, other than a Daily Reporting Period, during which the Debt Rating of the Parent is (i) lower than “BBB-” by S&P or (ii) lower than “Baa3” by Moody’s; *provided, that* if the ratings of S&P and Moody’s differ, the lower of the two ratings shall control.”

“Yield” means for each Eurodollar Tranche or Base Rate Tranche, an amount equal to the product of the applicable Discount Rate multiplied by the Capital of the portion of the Purchaser Interests included in such Eurodollar Tranche or Base Rate Tranche for each day elapsed during such Tranche Period, annualized on a 360 day basis.

“Yield Reserve Ratio” shall mean, for any Monthly Reporting Period for any Seller, the greater of (x) 1.0%, and (y) the quotient expressed as a percentage, of (a) the *product* of (i) the *sum* of (A) the *product* of (1) 2.25 *multiplied by* (2) the Eurodollar Rate (less the Applicable Margin) for a Tranche Period of 30 days beginning on the first day of such Monthly Reporting Period *plus* (B) the Applicable Margin for such Seller with respect to the Eurodollar Rate *plus* (C) the Servicing Fee Rate *plus* (D) the Agent Fee Rate *plus* (E) the highest “Program Fee Rate” applicable to such Seller as set forth and defined in the Fee Letter on such date *multiplied by* (ii) 1.25 *multiplied by* the Days Sales Outstanding for such Seller for such Monthly Reporting Period *divided by* (b) 360.

All accounting terms not specifically defined herein shall be construed in accordance with GAAP. All terms used in Article 9 of the UCC in the State of New York, and not specifically defined herein, are used herein as defined in such Article 9.

EXHIBIT B

FORM OF PURCHASE NOTICE

Attached

EXHIBIT C

CREDIT AND COLLECTION PROCEDURES

(attached)

EXHIBIT D

FORM OF ANNUAL TRANSFEROR'S CERTIFICATE

(To be delivered to the Administrative Agent within 120 days after the end of each fiscal year pursuant to Section 6.1(h) of the Third Amended and Restated Receivables Purchase Agreement referred to below)

The undersigned, an Authorized Officer of AEP Credit, Inc., as Transferor ("Transferor"), pursuant to the Fourth Amended and Restated Receivables Purchase Agreement dated as of June 25, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among AEP Credit, Inc., as Transferor, American Electric Power Service Corporation, as initial Servicer, the Conduit Purchasers party thereto from time to time, the Committed Purchasers party thereto from time to time, the Funding Agents party thereto from time to time, and JPMorgan Chase Bank, N.A., as Administrative Agent for the Conduit Purchasers and Committed Purchasers, does hereby certify that:

1. A review of the activities of Transferor during the fiscal year ended December 31, [____], and of its performance under the Agreement has been made under my supervision.
2. To the best of my knowledge, based on such review, Transferor has complied with all conditions and covenants under the Agreement throughout such period except as set forth in paragraph 3 below.
3. The following is a description of each default in the compliance of Transferor with any covenant or condition under the Agreement known to me during the fiscal year ended December 31, [____] which sets forth (i) the nature of each such default, and (ii) the current status of each such default: [If applicable, insert "None."]

Capitalized terms used in this Certificate have their respective meanings as set forth in the Agreement.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate this ____ day of _____, 20____.

AEP CREDIT, INC., as Transferor

By: _____
Name:
Title:

EXHIBIT E

FORM OF ANNUAL SERVICER'S CERTIFICATE

(To be delivered to the Administrative Agent within 120 days after the end of each fiscal year pursuant to Section 6.7(c) of the Third Amended and Restated Receivables Purchase Agreement referred to below)

The undersigned, an Authorized Officer of American Electric Power Service Corporation, as Servicer (the "Servicer"), pursuant to the Fourth Amended and Restated Receivables Purchase Agreement dated as of June 25, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), among AEP Credit, Inc., as Transferor, American Electric Power Service Corporation, as initial Servicer, the Conduit Purchasers party thereto from time to time, the Committed Purchasers party thereto from time to time, the Funding Agents party thereto from time to time, and JPMorgan Chase Bank, N.A., as Administrative Agent for the Conduit Purchasers and Committed Purchasers, does hereby certify that:

1. A review of the activities of the Servicer during the fiscal year ended December 31, [____], and of its performance under the Agreement has been made under my supervision.
2. To the best of my knowledge, based on such review, the Servicer has complied with all conditions and covenants under the Agreement throughout such period except as set forth in paragraph 3 below.
3. The following is a description of each default in the compliance of the Servicer with any covenant or condition under the Agreement known to me during the fiscal year ended December 31, [____] which sets forth (i) the nature of each such default, and (ii) the current status of each such default: [If applicable, insert "None."]

Capitalized terms used in this Certificate have their respective meanings as set forth in the Agreement.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate this ____ day of _____, 20____.

AMERICAN ELECTRIC POWER SERVICE
CORPORATION, as Servicer

By: _____
Name:
Title:

EXHIBIT F

FORM OF REDUCTION NOTICE

Attached

EXHIBIT G

[Reserved]

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EXHIBIT H-1

FORM OF WEEKLY REPORT
(attached)

H- 1

EXHIBIT H-2

FORM OF DAILY REPORT
(attached)

EXHIBIT I

FORM OF MONTHLY REPORT
(attached)

EXHIBIT J

[Reserved]

EXHIBIT K

FORM OF ASSIGNMENT AGREEMENT

Dated as of [_____]

Reference is made to that certain Fourth Amended and Restated Receivables Purchase Agreement dated as of June 25, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Receivables Purchase Agreement"), among AEP Credit, Inc., a Delaware corporation, as Transferor ("Transferor"), American Electric Power Service Corporation, a New York corporation, as initial Servicer (together with its successors and assigns, the "Servicer"), the Conduit Purchasers party thereto from time to time (the "Conduit Purchasers"), the Committed Purchasers party thereto from time to time (the "Committed Purchasers" and together with the Conduit Purchasers, the "Purchasers"), the Funding Agents party thereto from time to time (the "Funding Agents"), and JPMorgan Chase Bank, N.A., as Administrative Agent for the Purchasers (together with its successors and assigns, the "Administrative Agent"). Capitalized terms defined in the Receivables Purchase Agreement are used herein with the same meanings.

[_____] (the "Conduit Assignor"), [_____] (the "Committed Assignor" and together with the Conduit Assignor, the "Assignors"), [_____] (the "Conduit Assignee"), and [_____] (the "Committed Assignee" and together with the Conduit Assignee, the "Assignees") agree as follows:¹

1. [(a) The Conduit Assignor hereby sells and assigns to the Conduit Assignee, and the Conduit Assignee hereby purchases and assumes from the Conduit Assignor, a [_____] % interest (the "Conduit Assigned Percentage") in and to all of the Conduit Assignor's rights under, interest in, title to and obligations under the Receivables Purchase Agreement and the Conduit Assignor's Purchaser Interests as of the Effective Date (as defined below).]²

[(b) The Committed Assignor hereby sells and assigns to the Committed Assignee, and the Committed Assignee hereby purchases and assumes from the Committed Assignor, a [_____] % interest (the "Committed Assigned Percentage") in and to all of the Committed Assignor's rights under, interest in, title to and obligations under the Receivables Purchase Agreement and the Committed Assignor's Purchaser Interests as of the Effective Date (as defined below). After giving effect to such assignment, the Committed Assignor's Commitment shall be equal to, on each day, the amount set forth below corresponding to the month in the year in which such day occurs:

Committed Assignor's Commitment:

[Specify dates and Commitment amounts, as applicable]

¹ This paragraph must be altered as appropriate for each assignment.

² Use this section for assignments between Conduit Purchasers.

After giving effect to such assignment, the Committed Assignee's Commitment shall be equal to, on each day, the amount set forth below corresponding to the month in the year in which such day occurs:

Committed Assignee's Commitment:

[Specify dates and Commitment amounts, as applicable]]³

[(c) After giving effect to each sale and assignment hereunder, [____], [____], and [____] shall comprise a new Purchaser Group under the Receivables Purchase Agreement consisting of [____], as the Conduit Purchaser, [____], as a Committed Purchaser, and [____], as the Funding Agent for such Purchaser Group.]⁴

2. [The Conduit] [The Committed] [Each] Assignor (i) represents and warrants that it is the legal and beneficial owner of the interest being assigned by it hereunder and that such interest is free and clear of any liens, claims or encumbrances created or suffered to exist by [the Conduit] [the Committed] [such] Assignor. Except as otherwise set forth in the foregoing sentence, or as otherwise agreed in writing by [the Conduit] [the Committed] [such] Assignor, [the Conduit] [the Committed] [each] Assignor makes no representation or warranty and assumes no responsibility with respect to (i) any statements, representations or warranties made in or in connection with the Receivables Purchase Agreement or any Transaction Document or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Receivables Purchase Agreement or any Transaction Document or the creation, perfection or priority of any interest therein created under the Transaction Documents, or (ii) the business condition (financial or otherwise), operations, properties or prospects of Transferor, the Servicer, the Sellers or any Affiliate of any thereof or the performance or observance by any party of any of its obligations under any Transaction Document.

3. (a) [The Conduit] [The Committed] [Each] Assignee (i) confirms that it has received a copy of the Receivables Purchase Agreement and such Transaction Documents and other documents and information requested by it, and that it has, independently and without reliance upon Transferor, the Servicer, the Sellers, any Funding Agent, the Administrative Agent or any Purchaser (including, without limitation, [the Conduit] [the Committed] [any] Assignor), and based on such documentation and information as it has deemed appropriate, made its own decision to enter into this Assignment Agreement; (ii) agrees that it shall, independently and without reliance upon Transferor, the Servicer, the Sellers, any Funding Agent, the Administrative Agent or any Purchaser (including, without limitation, [the Conduit] [the Committed] [any] Assignor), and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Receivables Purchase Agreement and any of the Transaction Documents; (iii) appoints and authorizes the Administrative Agent to take such action on its behalf and to exercise such powers and discretion under the Receivables Purchase Agreement and the Transaction Documents as are delegated to the Administrative Agent by the terms hereof and thereof, together with such powers and discretion as are reasonably incidental thereto; (iv) agrees that it

³ Use this section for assignments between Committed Purchasers.

⁴ Use this section only if a new Purchaser Group is being added.

shall perform in accordance with their terms all of the obligations that by the terms of the Receivables Purchase Agreement are required to be performed by it as a Purchaser; (v) specifies as its address for notices the office set forth below its signature on the signature pages hereto; and (vi) appoints and authorizes [] as its Funding Agent to take such action as agent on its behalf and to exercise such powers under the Receivables Purchase Agreement, as are delegated to the Funding Agents by the terms thereof.

[(b) []]⁵ (i) confirms that it has received a copy of the Receivables Purchase Agreement and such Transaction Documents and other documents and information requested by it, and that it has, independently and without reliance upon Transferor, the Servicer, any Seller, any Funding Agent, the Administrative Agent or any Purchaser (including, without limitation, any Assignor), and based on such documentation and information as it has deemed appropriate, made its own decision to enter into this Assignment Agreement; (ii) agrees that it shall, independently and without reliance upon Transferor, the Servicer, any Seller, any Funding Agent, the Administrative Agent or any Purchaser (including, without limitation, any Assignor), and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Receivables Purchase Agreement and any of the Transaction Documents; (iii) appoints and authorizes the Administrative Agent to take such action on its behalf and to exercise such powers and discretion under the Receivables Purchase Agreement and the Transaction Documents as are delegated to the Administrative Agent, respectively, by the terms hereof and thereof, together with such powers and discretion as are reasonably incidental thereto; (iv) agrees that it shall perform in accordance with their terms all of the obligations that by the terms of the Receivables Purchase Agreement are required to be performed by it as a Funding Agent.]⁶

5. The effective date for this Assignment Agreement (the “Effective Date”) shall be the date hereof, provided that [(i)] this Assignment Agreement, executed by each party hereto shall have been delivered to the related Funding Agent [, (ii) the Committed Assignee has satisfied the Ratings Requirement with respect to the Conduit Purchasers in the Committed Assignor’s Purchaser Group (or such Conduit Purchaser’s related CP Issuer, if any) and (iii) the Committed Assignee has, if requested by the Funding Agent or any Conduit Purchaser in the Committed Assignor’s Purchaser Group, delivered to such Funding Agent or Conduit Purchaser an enforceability opinion in form and substance satisfactory to such Funding Agent or Conduit Purchaser].⁷

6. From and after the Effective Date, [(i) the Conduit Assignee shall be a party to the Receivables Purchase Agreement as a Conduit Purchaser and, to the extent provided in this Assignment Agreement, have the rights and obligations of a Conduit Purchaser thereunder and in respect of the related Purchaser Group’s Purchaser Interests, (ii) the Conduit Assignor shall, to the extent provided in this Assignment Agreement, relinquish its rights and be released from its obligations as a Conduit Purchaser under the Receivables Purchase Agreement [(iii) the Committed Assignee shall be a party to the Receivables Purchase Agreement as a Committed Purchaser and, to the extent provided in this Assignment Agreement, have the rights and

⁵ Insert name of new Funding Agent.

⁶ Use this section only if a new Purchaser Group is being added.

⁷ Use this clauses (ii) and (iii) only for Committed Purchasers.

obligations of a Committed Purchaser thereunder, [and] (iv) the Committed Assignor shall, to the extent provided in this Assignment Agreement, relinquish its rights and be released from its obligations as a Committed Purchaser under the Receivables Purchase Agreement [, and (v) [] shall be a party to the Receivables Purchase Agreement as a Funding Agent and, to the extent provided in this Assignment Agreement, have the rights and obligations of a Funding Agent thereunder].⁸

7. [From and after the Effective Date, []⁹ shall make all payments under the Receivables Purchase Agreement in respect of the Purchaser Interests assigned hereby (including all payments in respect of principal, interest and fees with respect to such interest) to the [Conduit] [Committed] Assignee. The [Conduit] [Committed] Assignor and the [Conduit][Committed] Assignee shall make all appropriate adjustments in payments under the Receivables Purchase Agreement for the period prior to the Effective Date directly between themselves.]¹⁰

8. [For purposes of the Receivables Purchase Agreement, the “CP Rate” with respect to the Conduit Assignee shall be defined as follows:

“CP Rate” means [insert definition] [The Conduit Assignee is a Match Funding Conduit Purchaser]¹¹

9. **THIS ASSIGNMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

10. This Assignment Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Assignment Agreement by telefacsimile shall constitute delivery of a manually executed counterpart of this Assignment Agreement.

* * * * *

⁸ Use this clause only if a new Purchaser Group is being added.

⁹ Insert name of Funding Agent.

¹⁰ Use this section only with respect to assignments within Purchaser Groups.

¹¹ Use this section only if a new Conduit Purchaser is being added, whether as a part of an existing Purchaser Group or a new Purchaser Group.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.¹²

CONDUIT ASSIGNOR: []

By: _____
Name:
Title:

COMMITTED ASSIGNOR: []

By: _____
Name:
Title:

CONDUIT ASSIGNEE: []

By: _____
Name:
Title:

Address for notices

Attn:
Telephone:
Fax:

¹² Only use such signatures are required by each specific assignment. In the case of assignments within Purchaser Groups, have the Funding Agent execute as a consenting party, below the signature of the Administrative Agent.

COMMITTED ASSIGNEE:

[_____]

Commitment

By: _____

Name:

Title:

Address for notices

Attn:

Telephone:

Fax:

FUNDING AGENT:

[_____]

By: _____

Name:

Title:

Address for notices

Attn:

Telephone:

Fax:

Accepted this ____ day
of _____, _____

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: _____
Name:
Title:

[AEP CREDIT, INC., as Transferor

By: _____
Name:
Title:]¹³

¹³ Transferor's signature is only required in the case of assignment, prior to the occurrence of an Amortization Event, to a party which is not a Permitted Assignee.

EXHIBIT L

FORM OF CONCENTRATION ACCOUNT AGREEMENT

[On letterhead of AEP Credit, Inc.]

_____, _____
[Concentration Bank address]

Re: Account No. _____

Ladies and Gentlemen:

Reference is hereby made to account no. _____ (the "Concentration Account") maintained with you in the name of AEP Credit, Inc. (the "Company").

The Company hereby informs you that pursuant to that certain Fourth Amended and Restated Receivables Purchase Agreement dated as of June 25, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Receivables Purchase Agreement"), among AEP Credit, Inc., a Delaware corporation, as Transferor ("Transferor"), American Electric Power Service Corporation, a New York corporation, as initial Servicer (together with its successors and assigns, the "Servicer"), the Conduit Purchasers party thereto from time to time (the "Conduit Purchasers"), the Committed Purchasers party thereto from time to time (the "Committed Purchasers" and together with the Conduit Purchasers, the "Purchasers"), the Funding Agents party thereto from time to time (the "Funding Agents"), and JPMorgan Chase Bank, N.A., as Administrative Agent for the Purchasers (together with its successors and assigns, the "Administrative Agent"), the Company has transferred all of its right, title and interest in and to, the Concentration Account to the Administrative Agent on behalf of the Purchasers.

The Company hereby irrevocably instructs you, and you hereby agree, that from the date hereof, you shall comply with all instructions originated by the Administrative Agent directing disposition of the funds in the Concentration Account as set forth herein without further consent of Transferor. The Administrative Agent hereby authorizes you to take instructions from Transferor, on behalf of the Administrative Agent, with respect to the funds on deposit in the Concentration Account until such time as you receive notice from the Administrative Agent in the form attached hereto as Annex A. Following receipt of such notice: (i) the name of the Concentration Account will be changed to JPMorgan Chase Bank, N.A., as administrative agent (or any designee of the Administrative Agent) and the Administrative Agent will have exclusive ownership of and access to the Concentration Account, and neither the Company nor any of its affiliates will have any control of the Concentration Account or any access thereto, (ii) you will transfer monies on deposit in the Concentration Account on each Business Day to the Collection Account (as defined in the Receivables Purchase Agreement) which is account number _____ at _____, (iii) you will not take any direction or instruction with respect to the Concentration Account or any monies or funds on deposit therein under any circumstances from Transferor or any affiliate thereof without the prior written consent of the Administrative

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Agent, and (iv) copies of all correspondence or other mail which you have agreed to send to the Company will be sent to the Administrative Agent at the following address:

JPMorgan Chase Bank, N.A.
270 Park Avenue, 10th Floor
New York, New York 10017

Moreover, upon such notice, the Administrative Agent will have all rights and remedies given to the Company with respect to the Concentration Account. The Company agrees, however, to continue to pay all fees and other assessments due thereunder at any time.

You hereby acknowledge that monies deposited in the Concentration Account are subject to the liens of the Administrative Agent, and will not be subject to deduction, set-off, banker's lien or any other right you or any other party may have against the Company except that you may debit the Concentration Account for any items deposited therein that are returned or otherwise not collected and for all charges, fees, commissions and expenses incurred by you in providing services hereunder, all in accordance with your customary practices for the charge back of returned items and expenses.

You hereby agree that you are a "bank" within the meaning of Section 9-102 of the Uniform Commercial Code as in effect in the State of _____ (the "UCC"), that the Concentration Account constitutes a "deposit account" within the meaning of Section 9-102 of the UCC and that this letter agreement shall constitute an "authenticated record" for purposes of, and Transferor hereby grants to and confers upon the Administrative Agent "control" of the Concentration Account as contemplated in, Section 9-104 (and similar related provisions) of the UCC.

You will be liable only for direct damages in the event you fail to exercise ordinary care. You shall be deemed to have exercised ordinary care if your action or failure to act is in conformity with general banking usages or is otherwise a commercially reasonable practice of the banking industry. You shall not be liable for any special, indirect or consequential damages, even if you have been advised of the possibility of these damages.

Transferor agrees to indemnify you for, and hold you harmless from, all claims, damages, losses, liabilities and expenses, including legal fees and expenses, resulting from or with respect to this letter agreement and the administration and maintenance of the Concentration Accounts and the services provided hereunder, including, without limitation: (a) any action taken, or not taken, by you in regard thereto in accordance with the terms of this letter agreement, (b) the breach of any representation or warranty made by Transferor pursuant to this letter agreement, (c) any item, including, without limitation, any automated clearinghouse transaction, which is returned for any reason, and (d) any failure of Transferor to pay any invoice or charge to you for services in respect to this letter agreement and the Concentration Account or any amount owing to you from Transferor with respect thereto or to the service provided hereunder.

THIS LETTER AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER WILL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF [_____] [_____] THE STATE OF _____ SHALL BE DEEMED TO BE YOUR LOCATION FOR PURPOSES OF THIS LETTER AGREEMENT AND THE PERFECTION AND PRIORITY OF THE ADMINISTRATIVE AGENT'S SECURITY INTEREST IN THE CONCENTRATION ACCOUNT.

This letter agreement may be executed in any number of counterparts and all of such counterparts taken together will be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this letter agreement by telefacsimile shall constitute delivery of a manually executed counterpart of this letter agreement.

This letter agreement contains the entire agreement between the parties, and may not be altered, modified, terminated or amended in any respect, nor may any right, power or privilege of any party hereunder be waived or released or discharged, except upon execution by all parties hereto of a written instrument so providing. In the event that any provision in this letter agreement is in conflict with, or inconsistent with, any provision of the Agreement, this letter agreement will exclusively govern and control. Each party agrees to take all actions reasonably requested by any other party to carry out the purposes of this letter agreement or to preserve and protect the rights of each party hereunder.

Please indicate your agreement to the terms of this letter agreement by signing in the space provided below. This letter agreement will become effective immediately upon execution of a counterpart of this letter agreement by all parties hereto.

Very truly yours,

AEP CREDIT, INC.

By: _____

Name:

Title:

Acknowledged and agreed to
this ____ day of _____

[NAME OF CONCENTRATION ACCOUNT BANK]

By: _____

Name:

Title:

JPMORGAN CHASE BANK, N.A., as
Administrative Agent

By: _____

Name:

Title:

ANNEX A
FORM OF NOTICE

[On letterhead of JPMorgan]

_____, _____
[Concentration Bank]

Re: AEP Credit, Inc.

Ladies and Gentlemen:

We hereby notify you that we are exercising our rights pursuant to that certain letter agreement among AEP Credit, Inc., you and us, to have the name of, and to have exclusive control of, account number _____ (the "Concentration Account") maintained with you, transferred to us. The Concentration Account will henceforth be a zero-balance account, and funds deposited in the Concentration Account should be sent at the end of each day to account number _____ at _____. You have further agreed to perform all other services you are performing with respect to the Concentration Account on our behalf. In accordance with the terms of the above referenced letter agreement, you will not hereafter take any direction or instruction with respect to the Concentration Account or any monies or funds on deposit therein under any circumstances from AEP Credit, Inc. or any affiliate thereof without our prior written consent.

Please acknowledge your receipt of this notice by executing a copy of this letter and returning it to our attention at the address noted above. We appreciate your cooperation in this matter.

Very truly yours,

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: _____
Name:
Title:

Receipt Acknowledged:

[Name of Concentration Bank]

By: _____
Name:
Title:

EXHIBIT M

FORM OF JOINDER AGREEMENT

Reference is made to the Fourth Amended and Restated Receivables Purchase Agreement dated as of June 25, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Receivables Purchase Agreement"), among AEP Credit, Inc., a Delaware corporation ("Transferor"), American Electric Power Service Corporation, a New York corporation, as Servicer ("Servicer"), the Conduit Purchasers party thereto from time to time, the Committed Purchasers party thereto from time to time, the Funding Agents party thereto from time to time, and JPMorgan Chase Bank, N.A., as Administrative Agent for the Purchasers (the "Administrative Agent"). To the extent not defined herein, capitalized terms used herein have the meanings assigned to such terms in the Receivables Purchase Agreement.

_____, (the "New Funding Agent"), _____ (the "New Conduit Purchaser[s]"), _____ (the "New Committed Purchaser[s]"); and together with the New Funding Agent and the New Conduit Purchaser[s], the "New Purchaser Group"), Transferor and the Administrative Agent agree as follows:

1. Transferor has requested that the New Purchaser Group become a "Purchaser Group" under the Receivables Purchase Agreement.
2. The effective date (the "Effective Date") of this Joinder Agreement shall be the later of (i) the date on which a fully executed copy of this Joinder Agreement is delivered to the Administrative Agent and (ii) the date of this Joinder Agreement.
3. By executing and delivering this Joinder Agreement, each of the New Funding Agent, the New Conduit Purchaser[s] and the New Committed Purchaser[s] (i) confirms that it has received a copy of the Receivables Purchase Agreement and such Transaction Documents and other documents and information requested by it, and that it has, independently and without reliance upon Transferor, Servicer, the Sellers, any Funding Agent, the Administrative Agent or any Purchaser, and based on such documentation and information as it has deemed appropriate, made its own decision to enter into this Joinder Agreement; (ii) agrees that it shall, independently and without reliance upon Transferor, Servicer, the Sellers, any Funding Agent, the Administrative Agent or any Purchaser, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Receivables Purchase Agreement and any of the Transaction Documents; (iii) appoints and authorizes the Administrative Agent to take such action on its behalf and to exercise such powers and discretion under the Receivables Purchase Agreement and the Transaction Documents as are delegated to the Administrative Agent by the terms hereof and thereof, together with such powers and discretion as are reasonably incidental thereto; (iv) agrees that it shall perform in accordance with their terms all of the obligations that by the terms of the Receivables Purchase Agreement are required to be performed by it as a Funding Agent, Conduit Purchaser and Committed Purchaser, respectively; (v) specifies as its address for notices the office set forth beneath its name on the signature pages of this Joinder Agreement; and (vi), in

the case of the New Conduit Purchaser[s] and the New Committed Purchaser[s], appoints and authorizes the New Funding Agent as its Funding Agent to take such action as agent on its behalf and to exercise such powers under the Receivables Purchase Agreement, as are delegated to the Funding Agents by the terms thereof.

4. On the Effective Date of this Joinder Agreement, each of the New Funding Agent, the New Conduit Purchaser[s] and the New Committed Purchaser[s] shall join in and be a party to the Receivables Purchase Agreement and, to the extent provided in this Joinder Agreement, shall have the rights and obligations of a Funding Agent, a Conduit Purchaser and a Committed Purchaser, respectively, under the Receivables Purchase Agreement .

5. This Joinder Agreement may be executed by one or more of the parties on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

6. This Joinder Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Joinder Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written, such execution being made on Schedule I hereto.

* * * * *

Schedule I

to

Joinder Agreement

Dated _____, 20__

Section 1.

The “CP Rate” with respect to any Tranche Period and any related CP Tranche funded by the New Conduit Purchaser[s] is [_____].

[The New Conduit Purchaser is a “Match Funding Conduit Purchaser”.]

Section 2.

The “Commitment[s]” with respect to the New Committed Purchaser[s] [is][are]:

[New Committed Purchaser]

Commitment:

[Specify dates and Commitment amounts, as applicable]

Section 3.

The “Purchaser Group Limit” with respect to the New Purchaser Group is follows:

Purchaser Group Limit:

[Specify dates and Purchaser Group Limits, as applicable]

NEW CONDUIT PURCHASER[S]:

[NEW CONDUIT PURCHASER]

By: _____

Name:

Title:

Address for notices:

[Address]

NEW COMMITTED PURCHASER[S]:

[NEW COMMITTED PURCHASER]

By: _____

Name:

Title:

Address for notices:

[Address]

NEW FUNDING AGENT:

[NEW FUNDING AGENT]

By: _____

Name:

Title:

Address for notices:

[Address]

Consented to this ____ day of _____, 20__ by:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: _____

Name:

Title:

AEP CREDIT, INC., as Transferor

By: _____
Name:
Title:

EXHIBIT N

FORM OF SUBORDINATED NOTE

(see attached)

EXHIBIT O

FORM OF P.O. BOX TRANSFER NOTICE

_____, _____

United States Postal Service
[Address]
[Address]

Re: P.O. Box No. [____], [Address]

Dear Sir or Madam:

Please be informed that [Seller Name], the box customer for P.O. Box No. [____] hereby requests that effective immediately the box customer for P.O. Box No. [____] be changed to JPMorgan Chase Bank, N.A., as Administrative Agent for the Purchasers under that certain Third Amended and Restated Receivables Purchase Agreement dated July 23, 2010, as it may be amended, restated, supplemented or otherwise modified from time to time. Thank you.

[SELLER]

By: _____
Name:
Title:

JPMorgan Chase Bank, N.A., as box customer for P.O. Box No. [] hereby gives notice that, until further notice, only the individuals or the authorized representatives (as determined by the officers of such organization) of the organizations listed below are authorized to accept mail addressed to this post office box:

Name of Individual or Organization

Contact Number

Thank you.

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: _____
Name:
Title:

EXHIBIT P

FORM OF REASSIGNMENT

Reference is made to that certain Fourth Amended and Restated Receivables Purchase Agreement dated as of June 25, 2014 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Receivables Purchase Agreement"), among AEP Credit, Inc., a Delaware corporation, as Transferor ("Transferor"), American Electric Power Service Corporation, a New York corporation, as initial Servicer, the Conduit Purchasers party thereto from time to time (the "Conduit Purchasers"), the Committed Purchasers party thereto from time to time (the "Committed Purchasers" and together with the Conduit Purchasers, the "Purchasers"), the Funding Agents party thereto from time to time, and JPMorgan Chase Bank, N.A., as Administrative Agent for the Purchasers (together with its successors and assigns, the "Administrative Agent").

For value received, each of the Administrative Agent and the Purchasers does hereby sell, assign, transfer and otherwise convey unto Transferor, without recourse, all of its right, title and interest in, to and under the following assets:

1. the Charged-Off Receivables listed in Schedule I hereto (the "Designated Charged-Off Receivables"), including all moneys received thereon after the opening of business on _____, 20__;
2. the Related Security with respect to the Designated Charged-Off Receivables; and
3. all proceeds of any and all of the foregoing.

Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Receivables Purchase Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Reassignment to be duly executed as of _____, ____.

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: _____
Name:
Title:

SCHEDULE 1

PURCHASER GROUP INFORMATION

<u>Name of Purchaser Group</u>	<u>Funding Agent</u>	<u>Conduit Purchaser(s)</u>	<u>Committed Purchaser(s)</u>	<u>Commitment</u>	<u>Purchaser Group Limit</u>	<u>Type</u>
JPMorgan Purchaser Group	JPMorgan Chase Bank, N A	Jupiter Securitization LLC	Jupiter Securitization LLC	\$125,000,000	\$125,000,000	CP Funding Purchaser Group
BTMU Purchaser Group	The Bank of Tokyo-Mitsubis hi UFJ, Ltd , New York Branch	Gotham Funding Corporation	The Bank of Tokyo-Mitsubis hi UFJ, Ltd., New York Branch	\$125,000,000	\$125,000,000	CP Funding Purchaser Group
Mizuho Purchaser Group	Mizuho Bank Ltd	N/A	Mizuho Bank Ltd	\$125,000,000	\$125,000,000	Balance Sheet Purchaser Group
SunTrust Purchaser Group	SunTrust Bank	N/A	SunTrust Bank	\$125,000,000	\$125,000,000	Balance Sheet Purchaser Group
BNS Purchaser Group	The Bank of Nova Scotia	Liberty Street Funding LLC	The Bank of Nova Scotia	\$125,000,000	\$125,000,000	CP Funding Purchaser Group
RBC Purchaser Group	Royal Bank of Canada	Thunder Bay Funding LLC	Royal Bank of Canada	\$125,000,000	\$125,000,000	CP Funding Purchaser Group
Total:				\$750,000,000	\$750,000,000	

SCHEDULE 2-A

ACCOUNT INFORMATION

In reference to Section 4.1 (p) of the Fourth Amended and Restated Receivables Purchase Agreement:

Collection Account

Account #: 645474388 at JPMorgan Chase Bank, N.A.

AEP Services Account.

Name of Bank: Key Bank
Mail Code: OH-07-27-0725
127 Public Square, 7th Floor
Cleveland, OH 44114-1306

Name of Acct: American Electric Power Service Corporation

Account #: 359681150843

Concentration Accounts.

Name of Bank: Citibank, N.A.
388 Greenwich Street
22nd Floor
New York, New York 10013

Name of Acct: AEP Credit, Inc.

Account #: 30540235

Note: This is a stand-alone disbursement account.

Depository Accounts.

Name of Bank: Huntington Bank
Huntington Center
41 South High Street
Columbus, Ohio 43215

NAME OF ACCOUNT	ACCOUNT NUMBER
Appalachian Power Company	01891693272
Indiana Michigan Power Company	01891693476
Kentucky Power Company	01891693489
Kingsport Power Company	01891693492
Ohio Power Company	01891693515
Public Service Company of Oklahoma	01892195753
Southwestern Electric Power Company	01892195740
AEP Service Corporation	01891740044

SCHEDULE 2-B

LOCK-BOXES

In reference to Section 4.1 (p) of the Fourth Amended and Restated Receivables Purchase Agreement:

Lock-Boxes:

Address:

Canton Post Office
2650 Cleveland Avenue
Canton, Ohio 44701

PO Boxes Names and Numbers for Remittance Processing in Canton Ohio, 44701:

Appalachian Power Company:

24413
24415
24416

Indiana Michigan Power Company:

24407
24411
24412

Kentucky Power Company:

24410

Kingsport Power Company:

24414

Ohio Power Company:

24000
24001
24002
24404
24405
24408
24409
24417
24418

Public Service Company of Oklahoma:

24421

Southwestern Electric Power Company:

24422

SCHEDULE 3

FORMER LEGAL NAMES AND TRADE NAMES OF TRANSFEROR

<u>Transferor</u>	<u>Date of Change</u>	<u>Action</u>
AEP Credit, Inc.	09/01/2000	Name changed from CSW Credit, Inc. to AEP Credit, Inc.

SCHEDULE 4

CLOSING DOCUMENTS

1.	Fourth Amended and Restated Receivables Purchase Agreement among the Transferor, the Servicer, the persons party thereto as Conduit Purchasers, Committed Purchasers and Funding Agents and JPMorgan Chase Bank, N.A., as Administrative Agent
2.	Fifth Amended and Restated Fee Letter among the Transferor, the Servicer, the Servicer, the persons party thereto as Conduit Purchasers, Committed Purchasers and Funding Agents and JPMorgan Chase Bank, N.A., as Administrative Agent
3.	<p>Good Standing Certificates:</p> <ul style="list-style-type: none">• AEP Credit, Inc., a Delaware corporation• American Electric Power Service Corporation, a New York corporation• Appalachian Power Company, a Virginia corporation• Indiana Michigan Power Company, an Indiana corporation• Kentucky Power Company, a Kentucky corporation• Kingsport Power Company, a Virginia corporation• Ohio Power Company, an Ohio corporation• Public Service Company of Oklahoma, an Oklahoma corporation• Southwestern Electric Power Company, a Delaware corporation

SCHEDULE 5

AEP HOLIDAYS

New Year's Day
Good Friday
Memorial Day
Independence Day
Labor Day
Thanksgiving Day
Day After Thanksgiving
Day Before Christmas Eve
Christmas Eve
New Year's Eve

SCHEDULE 6

INDEBTEDNESS OF SELLERS

<u>Seller</u>	<u>Indebtedness</u>
Appalachian Power Company	\$50,000,000
Indiana Michigan Power Company	\$50,000,000
Kentucky Power Company	\$25,000,000
Kingsport Power Company	\$25,000,000
Ohio Power Company	\$50,000,000
Public Service Company of Oklahoma	\$25,000,000
Southwestern Electric Power Company	\$25,000,000

SCHEDULE 7

SELLERS, PURCHASE AGREEMENTS AND AGENCY AGREEMENTS

SELLERS

Appalachian Power Company, a Virginia corporation

Indiana Michigan Power Company, an Indiana corporation

Kentucky Power Company, a Kentucky corporation

Kingsport Power Company, a Virginia corporation

Ohio Power Company, an Ohio corporation

Public Service Company of Oklahoma, an Oklahoma corporation

Southwestern Electric Power Company, a Delaware corporation

PURCHASE AGREEMENTS

1. Third Amended and Restated Purchase Agreement dated as of August 25, 2004, between AEP Credit, Inc. and Appalachian Power Company, as Seller.
2. Third Amended and Restated Purchase Agreement dated as of August 25, 2004, between AEP Credit, Inc. and Indiana Michigan Power Company, as Seller.
3. Third Amended and Restated Purchase Agreement dated as of August 25, 2004, between AEP Credit, Inc. and Kentucky Power Company, as Seller.
4. Third Amended and Restated Purchase Agreement dated as of August 25, 2004, between AEP Credit, Inc. and Kingsport Power Company, as Seller.
5. Third Amended and Restated Purchase Agreement dated as of August 25, 2004, between AEP Credit, Inc. and Ohio Power Company, as Seller.
6. Third Amended and Restated Purchase Agreement dated as of August 25, 2004, between AEP Credit, Inc. and Public Service Company of Oklahoma, as Seller.
7. Third Amended and Restated Purchase Agreement dated as of August 25, 2004 between AEP Credit, Inc. and Southwestern Electric Power Company, as Seller.

AGENCY AGREEMENTS

1. Third Amended and Restated Agency Agreement dated as of August 25, 2004 among AEP Credit, Inc., JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as Administrative Agent, and Appalachian Power Company, as Agent.
2. Third Amended and Restated Agency Agreement dated as of August 25, 2004 among AEP Credit, Inc., JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as Administrative Agent, and Indiana Michigan Power Company, as Agent.
3. Third Amended and Restated Agency Agreement dated as of August 25, 2004 among AEP Credit, Inc., JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as Administrative Agent, and Kentucky Power Company, as Agent.
4. Third Amended and Restated Agency Agreement dated as of August 25, 2004 among AEP Credit, Inc., JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as Administrative Agent, and Kingsport Power Company, as Agent.
5. Third Amended and Restated Agency Agreement dated as of August 25, 2004 among AEP Credit, Inc., JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as Administrative Agent, and Ohio Power Company, as Agent.
6. Third Amended and Restated Agency Agreement dated as of August 25, 2004 among AEP Credit, Inc., JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as Administrative Agent, and Public Service Company of Oklahoma, as Agent.
7. Third Amended and Restated Agency Agreement dated as of August 25, 2004 among AEP Credit, Inc., JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as Administrative Agent, and Southwestern Electric Power Company, as Agent.

SCHEDULE 8

CP RATE CALCULATION

CP Rate shall mean:

(i) with respect to any Tranche Period and any related CP Tranche funded by Jupiter Securitization Company LLC, a per annum rate equal to a fraction, expressed as a percentage, the numerator of which shall be equal to the sum of the CP Costs for each day during such Tranche Period (or portion thereof), and the denominator of which is the weighted daily average dollar amount of such CP Tranche during such Tranche Period;

where:

“CP Costs” means, for any day, an amount equal to (i) the product of (A) the Daily/3-Month LIBOR Rate in respect of such day, and (B) the aggregate Capital associated with each Purchaser Interest that shall have been funded by Jupiter Securitization Company LLC with the issuance of CP Notes, divided by (ii) 360.

“CP Notes” shall mean the short-term promissory notes issued by, or for the benefit of Jupiter Securitization Company LLC denominated in dollars, and issued from time to time.

“Daily/3-Month LIBOR Rate” shall mean, for any day, a rate per annum equal to the 3-Month London-Interbank Offered Rate appearing on the Bloomberg BBAM (British Bankers Association) Page (or on any successor or substitute page of such service, providing rate quotations comparable to those currently provided on such page of such service, as determined by the Administrative Agent from time to time in accordance with its customary practices for purposes of providing quotations of interest rates applicable to U.S. Dollar deposits in the London interbank market) at approximately 11:00 a.m. (London time) on such day or, if such day is not a Business Day in London, the immediately preceding Business Day in London; *provided that* if the rate appearing on such page shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement. In the event that such rate is not available on any day at such time for any reason, then the “Daily/3-Month LIBOR Rate” for such day shall be the rate at which three month U.S. Dollar deposits of \$5,000,000 are offered by the principal London office of the Administrative Agent in immediately available funds in the London interbank market at approximately 11:00 a.m. (London time) on such day; and if the Administrative Agent is for any reason unable to determine the Daily/3-Month LIBOR Rate in the foregoing manner or has determined in good faith that the Daily/3-Month LIBOR Rate determined in such manner does not accurately reflect the cost of acquiring, funding or maintaining a Purchaser Interest, the Daily/3-Month LIBOR Rate for such day shall be the Alternate Base Rate;

(ii) [reserved];

(iii) with respect to any Tranche Period and any related CP Tranche funded by Gotham Funding Corporation: (I) unless the relevant Funding Agent has determined that the Pooled Gotham CP Rate shall be applicable, the per annum rate equivalent to the rate (or if more than one rate, the weighted average of the rates) at which Commercial Paper is issued by such Conduit Purchaser to fund such CP Tranche during such Tranche Period plus any and all applicable issuing and paying agent fees and commissions of placements agents and commercial paper dealers in respect of such Commercial Paper and other costs associated with funding small or odd-lot amounts; provided, however, that if the rate (or rates) as agreed between any such agent or dealer and such Conduit Purchaser is a discount rate (or rates), the “CP Rate” for such Conduit Purchaser for such Tranche Period shall be the rate (or if more than one rate, the weighted average of the rates) resulting from the relevant Funding Agent’s converting such discount rate (or rates) to an interest-bearing equivalent rate per annum; and (II) to the extent the relevant Funding Agent has determined that the Pooled Gotham CP Rate shall be applicable, the Pooled Gotham CP Rate;

where:

“Pooled Gotham CP Rate” shall mean, for each day with respect to any Tranche Period and any related CP Tranche funded by Gotham Funding Corporation as to which the Pooled Gotham CP Rate is applicable, the sum of (i) discount or yield accrued (including, without limitation, any associated with financing the discount or interest component on the roll-over of any Pooled Commercial Paper) on its Pooled Commercial Paper on such day, plus (ii) any and all accrued commissions in respect of its placement agents and commercial paper dealers, and issuing and paying agent fees incurred, in respect of such Pooled Commercial Paper for such day, plus (iii) other costs (including without limitation those associated with funding small or odd-lot amounts) with respect to all receivable purchase, credit and other investment facilities which are funded by the applicable Pooled Commercial Paper for such day. The Pooled Gotham CP Rate shall be determined by the relevant Funding Agent, whose determination shall be conclusive;

(iv) for any Purchaser Interest funded by Thunder Bay Funding, LLC, for any Tranche Period (or portion thereof) the sum of, for each day in such Tranche Period (or portion thereof), a rate of interest equal to the per annum rate (expressed as a percentage and an interest yield equivalent) or, if more than one rate, the weighted average thereof, paid or payable by Thunder Bay Funding, LLC from time to time as interest on or otherwise in respect of the CP Notes issued by Thunder Bay Funding, LLC that is allocated, in whole or in part to fund such portion of the Purchaser Interest on such day;

where:

“CP Notes” shall mean the commercial paper notes which fund the purchase of Receivables by any Conduit Purchaser and which are issued in the commercial paper market by such Conduit Purchaser or an entity sponsored by the same financial institution to provide funding to such Conduit Purchaser;

(v) with respect to any Tranche Period and any related CP Tranche funded by Liberty Street Funding LLC, a per annum rate equal to a fraction, expressed as a percentage, the

numerator of which shall be equal to the sum of the CP Costs, determined on a pro rata basis, based upon the percentage share that the dollar amount of such CP Tranche represents in relation to all assets or investments associated with any Receivable Purchase Facility held by such Conduit Purchaser and funded substantially with Pooled CP Notes, for each day during such Tranche Period (or portion thereof), and the denominator of which is the weighted daily average dollar amount of such CP Tranche during such Tranche Period;

where:

“CP Costs” shall mean, with respect to any Conduit Purchaser on any day, the sum of (i) discount or yield accrued on Pooled CP Notes on such day, plus (ii) any and all accrued commissions in respect of placement agents and commercial paper dealers in respect of such Pooled CP Notes for such day, plus (iii) issuing and paying agent fees incurred on such Pooled CP Notes for such day, plus (iv) other costs associated with funding small or odd-lot amounts with respect to all Receivable Purchase Facilities which are substantially funded by Pooled CP Notes for such day, minus (v) any accrual of income net of expenses received on such day from investment of collections received under all Receivable Purchase Facilities funded substantially with Pooled CP Notes, minus (vi) any payment received by such Conduit Purchaser on such day net of expenses in respect of breakage costs, or similar indemnification payments, related to the prepayment of any investments or assets of such Conduit Purchaser pursuant to the terms of any Receivable Purchase Facilities funded substantially with Pooled CP Notes. In addition to the foregoing costs, if any Incremental Purchase shall be requested during any period of time determined by the applicable Funding Agent in its sole discretion to result in incrementally higher CP Costs applicable to such Incremental Purchase, the Capital associated with any such Incremental Purchase shall, during such period, be deemed to be funded by the applicable Conduit Purchaser in a special pool (which may include capital associated with other Receivable Purchase Facilities) for the purposes of determining such additional CP Costs applicable only to such special pool and charged each day during such period against such Incremental Purchase;

“CP Notes” shall mean, with respect to any Conduit Purchaser, the short-term promissory notes issued by, or for the benefit of, such Conduit Purchaser denominated in dollars, and issued from time to time.

“Pooled CP Notes” shall mean, with respect to any Conduit Purchaser, CP Notes of such Conduit Purchaser subject to any particular pooling arrangement by such Conduit Purchaser, but excluding CP Notes issued by such Conduit Purchaser for a tenor and in an amount specifically requested by any Person in connection with any Receivable Purchase Facility.

“Receivable Purchase Facility” shall mean, with respect to any Conduit Purchaser, any purchase agreement or similar contractual arrangement to which such Conduit Purchaser is a party relating to the transfer, purchase or financing of indebtedness and other obligations owed to a Person whether constituting an account, chattel paper, instrument, general intangibles or investment securities arising in connection with the sale

or lease of goods, the rendering of services or the investment of funds by such Person, including, but not limited to this Agreement.

SCHEDULE 9

PERMITTED ASSIGNEES

Australia and New Zealand Banking Group Limited
Bank of America, N.A.
Banca Intesa SpA
Banca Nazionale Del Lavoro S.p.A., New York Branch
Banca Popolare Di Milano, New York Branch
Banco Di Napoli SpA
Bank Hapoalim B.M.
The Bank of New York Mellon
The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch
BNP Paribas
Barclays Bank PLC
Bayerische Landesbank Girozentrale
Credit Agricole Corporate and Investment Bank, New York Branch
Canadian Imperial Bank of Commerce
Citibank, N.A.
Commerzbank AG New York Branch
Credit Suisse
Danske Bank A/S
Fifth Third Bank
HSBC Bank USA
The Huntington National Bank
JPMorgan Chase Bank, N.A.
KBC Bank N.V.
KeyBank National Association
Lloyds TSB Bank plc
Mizuho Corporate Bank
National Australia Bank Limited
Norddeutsche Landesbank Girozentrale
PNC Bank, National Association
Royal Bank of Canada
The Bank of Nova Scotia
The Royal Bank of Scotland PLC
Societe Generale
Sumitomo Mitsui Banking Corporation
Toronto Dominion (Texas), Inc.
UBS AG
U.S. Bank
West LB AG

SCHEDULE 10

NOTICE INFORMATION

AEP Credit, Inc.
1 Riverside Plaza
Columbus, Ohio 43215
Email: tlharger@aep.com
Telephone: 614-716-2619
Telecopy: 886-669-7019

American Electric Power Service Corporation
1 Riverside Plaza
Columbus, Ohio 43215
Email: tlharger@aep.com
Telephone: 614-716-2619
Telecopy: 866-669-7019

JPMorgan Chase Bank, N.A.
383 Madison Avenue, 31st Floor
New York, NY 10179
E-mail: faika.x.farhana@jpmorgan.com
Telephone: 212-834-9533
Telecopy: 917-464-9796
Attention: Faika Farhana

The Bank of Nova Scotia
40 King Street West
55th Floor
Toronto, On
Canada M5H1H1
Email: thane.rattew@scotiabank.com
Telephone No.: (416) 350-1170
Facsimile No.: (647) 627-1897
Attention: Thane Rattew, Managing Director

With a copy to:

Darren Ward
One Liberty Plaza, 26th Floor
New York, New York 10006
Email: darren.ward@scotiabank.com
Telephone: (212) 225-5264

The Bank of Tokyo-Mitsubishi UFJ, LTD., New York Branch
1251 Avenue of the Americas, 12th Floor
New York, NY 10020
E-mail: securitization_reporting@us.mufg.jp
Telephone: 212-782-4910
Telecopy: 212-782-6648
Attention: Eric Williams

Royal Bank of Canada
Royal Bank Plaza, North Tower
200 Bay Street
2nd Floor
Toronto Ontario M5J2W7
Attention: Securitization Finance
Phone: 416-842-3842
Email: conduit.management@rbccm.com

Royal Bank of Canada
200 Vesey Street
New York, NY 10281-8098
Attention: Securitization Finance
Phone: 212-428-6537
Email: conduit.management@rbccm.com

Thunder Bay Funding, LLC
c/o Global Securitization Services, LLC
68 South Service Road
Suite 120
Melville, NY 11747
Attn: Kevin Burns
Phone: 631-587-4700
Email: RBCUS@gssnyc.com

With a copy to:

Royal Bank of Canada
Two Little Falls Center
2751 Centerville Road, Suite 212
Wilmington, DE 19808
Phone: 302-892-5903
Email: conduit.management@rbccm.com

Mizuho Bank, Ltd. / Mizuho Bank (USA)
Securitization Team
Americas Financial Products Division / Financial Products Division
1251 Avenue of the Americas
New York, NY 10020
Attention: Johan Andreasson
Telecopier No: (212) 282-4105 (Ex. 530-3519)
Email: johan.andreasson@mizuhoebus.com

SunTrust Bank
3333 Peachtree Road, NE, 10th Floor
Atlanta, GA 30326
Attention: Nicholas Koziak
Telephone: (404) 926-5957

Facsimile: (404) 926-5100
Email: STRLAFG@suntrust.com

SCHEDULE 11

[Reserved]

SCHEDULE 12

SUB-AGENTS

In-Person Payment Agent Network

CheckFreePay
15 Sterling Drive
Wallingford, CT 06492-7544
(614) 564-4295

Telephone Payment (ACH/Credit Card)

BillMatrix
8750 N. Central Expressway, 20th Floor
Dallas, TX 75231-2733
(214) 750-2895

CheckFree Corporation

4411 E. Jones Bridge Rd.
Norcross, GA 30092
(678) 375-3000

Document comparison by Workshare 10.0 on Thursday, May 21, 2020 8:58:34 AM

Input:	
Document 1 ID	iManage://MLDOCS/DB1/105694263/1
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Document 2 ID	iManage://MLDOCS/DB1/114068355/3
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Rendering set	MLB Set 1

Legend:	
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Moved from-	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion-	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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	Count
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Deletions	1
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	17

SECOND AMENDED AND RESTATED AGENCY AGREEMENT

SECOND AMENDED AND RESTATED AGENCY AGREEMENT ("***Agreement***"), made and entered into on this 25th day of July 2003, between AEP Credit, Inc., a Delaware corporation ("***Credit***"), and Southwestern Electric Power Company, a Delaware corporation ("***Agent***").

WITNESSETH:

WHEREAS, American Electric Power Company, Inc. is Agent's parent corporation and the parent corporation, either directly or indirectly of AEP Utilities, Inc. (formerly known as Central and South West Corporation) and Credit;

WHEREAS, pursuant to a Second Amended and Restated Purchase Agreement dated as of the date hereof, between Credit and Agent, Agent has agreed to sell to Credit accounts receivable arising from the sale and delivery of electricity, gas and other related services in the State of Delaware in Agent's ordinary course of business;

WHEREAS, Credit and Agent are parties to the Amended and Restated Agency Agreement dated as of December 31, 2001, as amended by the First Amendment thereto dated January 1, 2003 (the "***Existing Agency Agreement***"); and

WHEREAS, Credit and Agent desire to amend and restate the Existing Agency Agreement pursuant to this Agreement such that the Existing Agency Agreement continues in full force and effect as amended hereby and all obligations of each of the parties to the Existing Agency Agreement will remain outstanding and continue in full force and effect, unpaid, unimpaired and undischarged;

NOW, THEREFORE, the parties hereto agree as follows:

I. DEFINITIONS

1.1 Defined Terms. Capitalized terms used and not otherwise defined herein have the meanings assigned to them in the Purchase Agreement.

1.2 Business Day. "Business Day" means any day other than a Saturday, Sunday, Agent holiday, Credit holiday or public holiday or the equivalent for banks of the Federal Reserve System. Each party shall provide the other party, by December 1 of each year during the term of this Agreement, with a schedule of its holidays for the following calendar year.

1.3 Card Agreement. "Card Agreement" means the agreement between Seller and a Merchant Processor or Card Company whereby such Merchant Processor or Card Company agrees to purchase, pay or otherwise reimburse Seller for each Receivable for the payment of which Seller has accepted such Merchant Processor or Card Company's Credit/Charge Card.

Doc #194701.v1 Date: 07/24/2003 4:42 PM

Sponsored by: Renee Hawkins and Michael Baird

CHI 2722346v3

3354

1.4 Card Company. "Card Company" means any Person that is in the business of issuing nationally-recognized credit or charge cards to consumers, including, but not limited to, any issuer of a credit or charge card bearing the American Express, Discover Card, MasterCard, NOVUS or Visa logo, servicemark or trademark.

1.5 Collections. "Collections" means, with respect to any Receivable, all cash collections, negotiable instruments, other cash or non-cash proceeds or any other form of payment in respect of any such Receivable and shall include all proceeds of any Receivable within the meaning of Section 9-102(64) of the UCC. "Collections" shall also mean that portion of any security deposit applied in satisfaction of a Receivable. Each Credit Card Receivable, and all Collections in respect thereof, shall constitute Collections in respect of the Receivable for the payment of which the Seller accepted a Credit/Charge Card in the related Credit Card Transaction.

1.6 Credit/Charge Card. "Credit/Charge Card" means any valid and unexpired credit or charge card, plate or like device bearing a logo, servicemark or trademark for American Express, Discover Card, MasterCard, NOVUS or Visa and issued by a Card Company to an obligor on any Receivable of a Seller which card Seller has agreed to accept for the payment of such Receivable in accordance with a Card Agreement between Seller and such Card Company or a Merchant Processor Agreement between the Seller and a Merchant Processor.

1.7 Credit and Collection Procedure. "Credit and Collection Procedure" means the credit and collection policies and practices to be followed by Agent in respect of Receivables, as set forth in Exhibit D to this Agreement, with such changes to such credit and collection policies and practices as are permitted under Section 4.12 of the Purchase Agreement, or as may be required by applicable statutes, rules and regulations.

1.8 Customer. "Customer" means any Person obligated to make payment to Seller for purchases from Seller of electricity, gas and other related services.

1.9 Customer Bill. "Customer Bill" means an invoice or any other evidence of a Customer's obligation to Agent rendered to a Customer for payment to Agent for purchases from Agent of electricity, gas and other related services.

1.10 Merchant Processor. "Merchant Processor" means any Person which is engaged customarily in the business of acting as a merchant processor for Credit/Charge Cards.

1.11 Merchant Processor Agreement. "Merchant Processor Agreement" means the agreement between Seller and a Merchant Processor whereby such Merchant Processor agrees to purchase, pay or otherwise reimburse Seller for receivables arising out of a Credit Card Transaction.

1.12 Person. "Person" means any natural person, corporation, company, voluntary association, partnership, joint venture, trust (including a business trust), unincorporated organization or government (or any agency, instrumentality or political subdivision thereof).

1.13 Purchase Agreement. "Purchase Agreement" means the Second Amended and Restated Purchase Agreement dated as of July 25, 2003 between Credit and Seller, as the same may be amended, restated, modified or supplemented from time to time.

1.14 Purchase Price. "Purchase Price" means the price paid by Credit to Agent for the purchase by Credit from Agent of Receivables on any Purchase Date pursuant to the Purchase Agreement.

1.15 Receivable. "Receivable" means any Outstanding Receivable (other than Excluded Receivables) that has been purchased by Credit from Seller pursuant to the Purchase Agreement.

1.16 Sub-Agent. "Sub-Agent" means any Person acting as the agent of Agent for the purpose of accepting Collections from Customers (excluding however, agents engaged solely for the purpose of collecting past-due accounts).

1.17 Successor Agent. "Successor Agent" has the meaning assigned to such term in Section 3.5 of this Agreement.

1.18 UCC. "UCC" means the Uniform Commercial Code as from time to time in effect in the State or States in which the Agent sells electricity, gas or related services.

II. REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of Agent. Agent represents and warrants to Credit as follows:

2.1.1 Organization and Power. Agent is a corporation duly organized, validly existing and in good standing under the laws of its State of organization, with all requisite corporate power and authority to own its properties and to transact the business in which it is now engaged or in which it presently proposes to engage. Agent is qualified to do business and is in good standing in all other jurisdictions in the United States necessary to transact the business in which it is now engaged, except where the failure to qualify would have a material adverse effect on the transactions herein contemplated.

2.1.2 No Restrictions. The performance of Agent's obligations under this Agreement do not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or

instrument to which Agent is a party or by which any of Agent's property or assets is subject, nor will such action result in any violation of the provisions of Agent's articles of incorporation or bylaws or any statute or any order, rule or regulation of any court or governmental agency or body of the United States, any State or any political subdivision of either having jurisdiction over Agent or any of Agent's properties; and no consent, approval, authorization, order, registration or qualification of or with any such court or any such regulatory authority or other such governmental agency or body (other than consents, approvals, authorizations, orders, registrations or qualifications as have been obtained) is required for the performance by Agent of its obligations hereunder.

2.1.3 Authorization and Effect of Agreement. This Agreement has been duly authorized, executed and delivered by Agent and constitutes Agent's valid and legally binding obligation, enforceable against Agent in accordance with its terms, subject as to enforcement to bankruptcy, insolvency, reorganization and other similar laws of general applicability relating to or affecting creditors, rights and to general principles of equity.

2.1.4 Card and Merchant Processor Agreements. Each Card Company or Merchant Processor with whom Agent has entered into any Card Agreement or Merchant Processor Agreement had an unsecured long-term credit rating of at least "A3" by Moody's Investors Service or "A-" by Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. at the time such Card Agreement or Merchant Processor Agreement was executed and delivered.

2.1.5 Customers and Billing Arrangements. Agent has provided to Credit a listing of all Customers who had balances outstanding in excess of \$250,000, together with a description of any special collection arrangements with each such Customer.

2.1.6 Instructions to Customers and Sub-Agents. Agent has instructed (x) all Customers to remit all Collections directly to a Sub-Agent, to a Lock-Box, to the AEP Utilities Account or to a Depositary Account to which only amounts owed to Seller are deposited, and (y) all Sub-Agents to remit all Collections directly to a Depositary Account to which only amounts owed to Seller are deposited.

2.2 Representations and Warranties of Credit. Credit represents and warrants to Agent as follows:

2.2.1 Organization and Power. Credit is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware with all requisite corporate power and authority to own its properties and to transact the business in which it is now engaged or in which it proposes to engage.

2.2.2 Authorization and Effect of Agreement. This Agreement has been duly authorized, executed and delivered by Credit and constitutes the valid and legally binding

obligation of Credit enforceable against Credit in accordance with its terms, subject as to enforcement to bankruptcy, insolvency, reorganization and other similar laws of general applicability relating to or affecting creditors, rights and to general principles of equity.

III. ADMINISTRATION AND COLLECTION

3.1 Appointment of Agent for Administration and Collection; Sub-Agents.

3.1.1 Until such time as Credit shall notify Agent of the revocation of such power and authority pursuant to Section 3.5 hereof, Credit hereby appoints Agent as its Agent to collect all Receivables, to receive all Collections in respect thereof, and to perform all tasks and duties that may be necessary or advisable and permitted for carrying out the transactions contemplated by this Agreement. Credit hereby authorizes Agent, as such Agent, subject to the provisions of the Credit and Collection Procedure, to take any and all steps in Credit's name or on Credit's behalf necessary or desirable to collect all amounts due under any and all of the Receivables. Agent shall keep records on behalf of Credit covering the transactions contemplated by this Agreement including the identity and collection status of each Receivable and Collections in respect thereof. Agent acknowledges and agrees that all Receivables and all Collections in respect thereof shall at all times (whether or not Agent is acting as Agent for Credit under this Agreement) be the sole property of Credit, and that any such Receivables or Collections in respect thereof held at any time by Agent are held in trust solely for the benefit of Credit.

3.1.2 Agent may appoint Sub-Agents for the purpose of receiving Collections; provided, however, that Agent shall give prior written notice to Credit (and its assigns) of each Sub-Agent appointed after the "Effective Date" (as defined in the Receivables Purchase Agreement). Notwithstanding any such delegation by Agent, Agent shall remain liable for the performance of all duties and obligations of Agent pursuant to the terms of this Agreement, and such delegation shall not relieve Agent of its liability and responsibility with respect to such duties. The fees and expenses of any such Sub-Agents shall be as agreed between Agent and such Sub-Agents, from time to time, and none of Credit (or its assigns) shall have any responsibility therefor. Upon any termination of the Agent pursuant to Section 3.5, all Sub-Agents appointed by Agent may, at the direction of Credit (or its assigns), be terminated in accordance with, and to the extent permitted under, the terms of the applicable contract with such Sub-Agent and all applicable laws, rules and regulations.

3.2 Collections; Records; Reports; Late Payments.

3.2.1 Unless otherwise directed by Credit, Agent shall at all times hereunder endeavor at its sole cost and expense to collect any and all amounts due and owing in respect of all Receivables as and when due in accordance with the Credit and Collection Procedure, and shall diligently pursue, by any appropriate proceedings, any claim, dispute, offset or defense by or with a customer to the payment of a Receivable (including, without limitation, a defense based

on the Face Amount of such Receivable not being a legal, valid and binding obligation of such Customer).

3.2.2 Agent shall (x) instruct all Customers to submit all Collections directly to a Sub-Agent, a Lock-Box, the AEP Utilities Account or a Depositary Account to which only amounts owed to Seller are deposited, and (y) instruct all Sub-Agents to submit all Collections directly to a Depositary Account to which only amounts owed to Seller are deposited. Agent shall not change its instructions to Customers, Sub-Agents or other Persons regarding payments to be made to any Lock-Box or any Depositary Account (except for a change in instructions solely for the purpose of directing such Customers, Sub-Agents or other Persons to make such payments to another existing Lock-Box or Depositary Account to which only amounts owed to Seller are deposited), unless Credit (or its assigns) has received copies of (x) a duly executed P.O. Box Transfer Notice with respect to such new Lock-Box or (y) a Depositary Account Agreement duly executed by Credit, Seller, the Administrative Agent and such new Depositary Bank with respect to such new Depositary Account, as applicable.

3.2.3 Unless otherwise directed by Credit, Agent shall keep and maintain at its sole cost and expense satisfactory and complete records of such Receivables, including, but not limited to, a record of all Collections received in respect thereof and all other dealings therewith, and Agent will make the same available to Credit at any reasonable time upon demand. Agent shall, at its own cost and expense, deliver true and correct copies of documents evidencing such Receivables and true and correct copies of such books, records and documents, including all tapes, disks or other electronically stored or computerized programs, data, records or documents to Credit or to its representatives at any time upon Credit's written request. Agent shall identify in form and manner satisfactory to Credit such Receivables and other books, records and documents, including all tapes, disks or other electronically stored or computerized programs, data, records or documents of Agent pertaining to such Receivables with an appropriate reference to the fact that such Receivables have been sold and assigned to Credit.

3.2.4 Unless Collections are being segregated and delivered to Credit or a Successor Agent pursuant to Section 3.5(b) hereof or deposited directly into the Collection Account in accordance with a Depositary Account Agreement, Agent shall wire transfer in immediately available funds, in the manner contemplated by Section 3.6 hereof, to the Concentration Account an amount equal to all of the Collections received and posted to Customer accounts by Agent in respect of Receivables on the day following such posting thereof by Agent. Agent shall be entitled to process and negotiate in its own name all instruments constituting such Collections and to retain all cash Collections and cash proceeds of such instruments in an amount equal to the amount of such wire transfer. Credit shall refund to Agent any disparity between the amounts so wire transferred to Credit and the actual cash receipts received by Agent due to the dishonor of instruments received by Agent with respect to such collections. The amount of such disparity may be offset by Agent against any amounts otherwise due to Credit hereunder at or after the date of such dishonor in the manner contemplated by Section 3.6 hereof. Any amounts

subsequently received by Agent in respect of such previously dishonored instruments shall be remitted to Credit in immediately available funds in the manner contemplated by Section 3.6 hereof. Agent shall deliver to Credit by no later than 9:00 a.m. on each Agent's Business Day a record, substantially in the form of Exhibit A hereto, of all Collections received and posted by Agent on the next preceding Business Day and all amounts posted to the accounts of Customers to reflect receipt of such Collections, as well as a record of all adjustments made to the accounts of Customers to reflect dishonored instruments given in payment of Receivables by Customers.

3.2.5 Within ten (10) Business Days following the end of each calendar month, Agent shall deliver to Credit a recommendation as to the Face Amount of Receivables which, if owned by Agent, would be written off by Agent as uncollectible, and an aging report of all Receivables, which recommendation and report shall be substantially in the form of Exhibit B hereto. Separate reports shall be submitted for retail and wholesale receivables.

3.2.6 In the event Agent fails to make any payment to Credit required hereunder, Agent agrees that any such unpaid amount shall bear interest from and including the date payment was due but excluding the date paid at a rate equal to the rate announced by The Bank of New York at its principal office in New York city as its prime commercial lending rate on the day payment was due (not, however, to exceed the maximum lawful interest rate), with adjustments as such prime rate may change from time to time.

3.3 Agent Collection Fee Payment. Credit shall pay to Agent an agent collection fee equal to 2.0% of the net dollar amount of Collections that Agent remits to Credit. Payment of the agent collection fee shall be made contemporaneously with collections, by deducting the fee from funds owed to Credit for receivables collected. If the agent collection fee shall, at any time, be a negative amount, as a consequence of billing adjustments or otherwise, the Agent shall remit such amount to Credit in the manner contemplated by Section 3.6 hereof. The amount and calculation of the agent collection fee shall be subject to good faith renegotiation each calendar year, with the new amount and calculation to be effective as of the first day of January 2002, and the first day of January each year thereafter.

3.4 Monthly Charge Off Limit Fee. In accordance with Exhibit C hereto, a fee will be assessed to the Agent for monthly net "Charge Offs" (Exhibit B) in excess of a monthly "Charge Off Limit" in accordance with Exhibit C hereto. Such fee shall be held by Credit for one year and then will be remitted back to Agent. Such payments will be settled on the fifth Business day of the succeeding month in the manner contemplated by Section 3.6 hereof.

3.5 Termination of Agent; Appointment of Successor Agent.

(a) At any time upon (i) Agent's failure to be an "Eligible Seller" as defined in the Receivables Purchase Agreement or (ii) the occurrence of any event which, in the reasonable determination of Credit (or its assigns), limits or restricts Agent's ability to service, administer or collect on behalf of Credit (or its assigns) all or any part of the

Receivables, Credit (or its assigns) may, by written notice to Agent, terminate Agent's authorization to service, administer and collect all or any part of the Receivables under Section 3.1 hereof. To the extent Credit (or its assigns), pursuant to this Section, terminates the authorization of Agent to service, administer and collect all or part of the Receivables, after delivery to Agent of written notice of such termination, Credit (or its assigns) may engage a successor agent, the "**Successor Agent**", to service, administer and collect the Receivables pursuant to this Agreement. Any Successor Agent engaged by Credit (or its assigns) pursuant to this Section shall have all of the rights granted to the Agent or to Credit hereunder.

(b) At any time following any termination of Agent's authorization pursuant to subsection (a) of this Section, Agent shall, at the request of the Successor Agent or Credit (or its assigns), in order to enable Credit (or its assigns) or the Successor Agent to collect the Receivables, (i) assemble all of the documents, instruments and other records including, without limitation, all tapes, disks or other electronically stored or computerized programs, data, records or documents which evidence such Receivables, or which are otherwise necessary or desirable to enable Credit (or its assigns) or the Successor Agent to collect such Receivables, and shall make the same available to Credit (or its assigns) or the Successor Agent or its designee at a place selected by Credit (or its assigns) or the Successor Agent, and (ii) segregate and deliver to Credit (or its assigns) or the Successor Agent all cash, checks and other property and instruments of any kind received by Agent from time to time constituting Collections in respect of such Receivables within one Business Day after receipt thereof, subject to acknowledgement of receipt thereof by Credit (or its assigns). From and after such termination, Credit (or its assigns) or the Successor Agent may notify Customers in respect of such Receivables to make payments thereon directly to Credit (or its assigns) or the Successor Agent. In the case of any Receivable which is subject to the Federal Assignment of Claims Act, Credit (or its assigns) or the Successor Agent may notify the federal government or a political subdivision thereof obligated on the Receivable to make payments to Credit (or its assigns) or the Successor Agent. Such notice shall constitute Agent's instructions to persons obligated on any Receivable to make all payments to Credit (or its assigns) or the Successor Agent and such persons shall be fully protected and entitled to rely on such notice.

3.6 Coordination of Payments. Credit and Agent shall use their best efforts to coordinate the wire transfer of funds under this Agreement so as to avoid multiple daily wire transfers (by means of netting payments to be made by each of them on such date); provided, however, that nothing in this Section 3.6 is intended to modify in any respect any obligation of Agent or Credit to make a payment when due hereunder.

IV. GENERAL COVENANTS

4.1 Covenants of Agent. Agent covenants to Credit as follows:

4.1.1 Preservation of Corporate Existence. Agent shall preserve and maintain its corporate existence, rights, franchises and privileges in the jurisdiction of its incorporation, and qualify and remain qualified in good standing as a foreign corporation in any other jurisdiction where (a) any Receivable arose, where (b) such qualification is necessary to permit the enforcement of the obligations under Receivables against the respective Customers, or (c) such qualification is necessary to permit the assignment or collection of Receivables pursuant to this Agreement or to the Purchase Agreement.

4.1.2 Extension or Amendment of Receivables. Without the prior written consent of Credit, Agent shall not extend, amend or otherwise modify the terms of any Receivables; provided, however, that Agent may, so long as Agent is acting as Agent hereunder, (a) amend, modify or waive the terms of any Receivable, or (b) upon prior written notice to Credit, extend the terms of any Receivable, in either case if, and only if, in each such case such amendment, modification, waiver or extension complies with the Credit and Collection Procedure and would not materially adversely impair the collection of such Receivable. Notwithstanding the foregoing provisions, Agent may reduce the amount of any Customer Bill to reflect any error made by Agent in the calculation of the amount of electricity, gas or other related services purchased by such Customer. Prior to termination of the Purchase Agreement, any such reduction shall be applied to reduce the Purchase Price of Receivables purchased under the Purchase Agreement immediately following the posting of such adjustment to the Customer's account. If such reduction is made on or after termination of the Purchase Agreement, or otherwise is not fully recovered by Credit pursuant to the preceding sentence, Agent shall promptly remit to Credit the amount of such reduction (or unrecovered portion thereof) in immediately available funds. Agent shall provide written notice to Credit of any such extension or amendment of any Receivable.

4.1.3 Prevention of Loss. Agent shall use all reasonable measures to prevent or minimize any loss being realized on a Receivable and take all reasonable steps to recover the full amount of such loss, including all actions contemplated in the Credit and Collection Procedure.

4.1.4 Compliance with Laws, Etc. Agent shall comply in all material respects with applicable laws, rules, regulations and orders applicable to it, its outstanding Receivables and performance of its obligations hereunder.

4.1.5 Keeping of Records and Books of Account. Agent shall at its sole cost and expense maintain and implement, or cause to be maintained or implemented, administrative and operating procedures (including, without limitation, an ability to recreate records evidencing its Receivables and Collections in respect thereof in the event of the destruction of the originals thereof), and keep and maintain, or cause to be kept and maintained, in trust for Credit, all

documents, books, records and other information including, without limitation, all tapes, disks or other electronically stored or computerized programs, data, records of documents reasonably necessary or advisable for the calculation and collection of all Receivables (including, without limitation, records of its daily generation and delivery of electricity, gas and related services, records adequate to permit the daily identification of each Receivable and all Collections in respect of each Receivable, and detailed individual Customer records that show the date of each Customer Bill).

4.1.6 Card and Merchant Processor Agreements. Agent shall not enter into any Card Agreement or Merchant Processor Agreement with any Card Company or Merchant Processor which does not have an unsecured long-term credit rating of at least "A3" by Moody's Investors Service or "A-" by Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. at the time such Card Agreement or Merchant Processor Agreement is entered into.

4.1.7 Further Agreement. Agent shall promptly furnish, from time to time, such other information, documents, records or reports with respect to the Receivables and Collections as Credit may from time to time reasonably request in connection with its financing of the purchase of the Receivables.

4.2 Covenants of Credit. Credit covenants to Agent that in the event Credit assumes the functions and duties of Agent or Credit appoints an Agent other than Agent:

4.2.1 Compliance with Laws, Etc. Credit and such Agent shall comply in all material respects with applicable laws, rules, regulations and orders applicable to it, its business and properties, and all Receivables.

4.2.2 Keeping of Records and Books of Account. Credit shall, and shall use its best efforts to cause such Agent to, at their sole cost and expense maintain and implement, or cause to be maintained or implemented, administrative and operating procedures (including, without limitation, an ability to recreate records evidencing Receivables and Collections in respect thereof in the event of the destruction of the originals thereof), and keep and maintain, or cause to be kept and maintained, all documents, books, records and other information including, without limitation, all tapes, disks or other electronically stored or computerized programs, data, records or documents reasonably necessary or advisable for the collection of all Receivables (including, without limitation, records adequate to permit the daily identification of each Receivable and all Collections in respect of each Receivable).

4.2.3 Inspection. At any time and from time to time during regular business hours, Credit and such Agent shall permit Agent, or Agent's agents or representatives, upon reasonable notification to Credit and such Agent, for the purpose of enabling Agent to maintain proper books and records with respect to the Receivables, to examine and make copies from all books, records and documents including, without limitation, all tapes, disks or other electronically

stored or computerized programs, data, records of documents in the possession or under the control of Credit and such Agent relating to Receivables and Collections in respect thereof.

V. TERMINATION

5.1 Termination. Either party to this Agreement may terminate this Agreement at any time in conjunction with termination of the Purchase Agreement, upon delivery of notice to the other party in accordance with the Purchase Agreement. Following termination of the Purchase Agreement, unless Credit has exercised its rights to appoint a Successor Agent other than Agent under Section 3.5 hereof, Agent agrees to collect all Receivables owned by Credit, receive all Collections in respect thereof, and otherwise comply herewith until all such Receivables have been collected. Agent shall be paid an agent collection fee, calculated in accordance with Section 3.3 hereof, until all such Receivables have been collected.

VI. MISCELLANEOUS

6.1 Amendments, Waivers: Etc. No amendment or waiver of any provision of this Agreement nor consent to any departure by either party herefrom shall in any event be effective unless the same shall be in writing and signed by the other party hereto, then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

6.2 Notices, Etc. All notices and other communications required or permitted hereunder shall, unless otherwise stated herein, be in writing and mailed or delivered, as to each party hereto, at such party's address specified below:

(a) If to Credit:

By courier or telecopy:

AEP Credit, Inc.
Treasury Department
1616 Woodall Rodgers Freeway
Dallas, Texas 75202
Fax: (214) 777-1223

By Mail:

AEP Credit, Inc.
Treasury Department
P. O. Box 660164
Dallas, Texas 75266-0164

(b) If to Agent:

Notice Address

Southwestern Electric Power Company
Finance Department
1 Riverside Plaza
Columbus, OH 43215

Location of Books & Records

Southwestern Electric Power Company
428 Travis Street
Shreveport, LA 71156-0001

Fax: (614) 223-2807

or at such other address as shall be designated by such party in a written notice to the other party hereto. All such notices and communications shall be deemed to have been duly given when delivered to the addressees at the appropriate addresses specified above.

6.3 Binding Effect. This Agreement shall be binding upon and inure to the benefit of Credit and Agent, and their respective successors and assigns, except that the Agent may not assign its rights or obligations hereunder without the prior written consent of Credit. Credit may assign its rights or obligations hereunder in connection with any financing transaction relating to the Receivables without the consent of Agent.

6.4 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

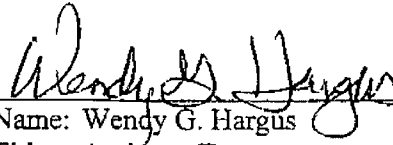
6.5 Separability Clause. Any provisions of this Agreement which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provision hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6.6 No Petition; Set-Off. Agent hereby irrevocably and unconditionally waives all right of set-off that it may have under contract (including this Agreement), applicable law or otherwise with respect to any property, funds or monies of Credit at any time held by or in the possession of Agent.

6.7 CONTROLLING LAW; WAIVER OF JURY TRIAL. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. EACH OF AGENT AND CREDIT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers hereto duly authorized, as of the date first above written.

AEP CREDIT, INC.

By: 
Name: Wendy G. Hargus
Title: Assistant Treasurer

Southwestern Electric Power Company


By: 
Name: Geoffrey S. Chatas
Title: Treasurer

EXHIBIT A

AGENT COLLECTION REPORT*

Date: _____

Collections in the amount of \$ _____ have been received and posted to the accounts of Customers on the previous Business Day, as more fully described in the computer printouts attached hereto. Such amounts have been adjusted to reflect dishonored instruments given in payment of Receivables by Customers for prior collections, the amount of such dishonored instruments having previously been remitted to Credit pursuant to Section 3.2 of the Second Amended and Restated Agency Agreement.

By: _____
Name:
Title:

- * Attach computer printouts or other appropriate evidence of collections.

EXHIBIT B

MONTHLY CHARGE OFF RECOMMENDATION AND AGING REPORT

MONTH OF: _____

RETAIL

Gross Charge Offs	Charge Off Recoveries	Net Charge Offs	Receivables Purchased	Percent

AGING

30 DAYS	60 DAYS	90+ DAYS
TOTAL		

EXHIBIT C

**CHARGE OFF LIMIT FEE
MONTH OF _____**

Net Charge Offs for month (from Exhibit B) _____

Last 12 months

Collections

Jan.
Feb.
March
April
June
July
Aug.
Sept.
Oct.
Nov.
Dec.

Total

12 month average

x

the amount listed, Schedule 1 hereto

[=] Charge Off Limit

Charge Off Limit Fee*

[-] Agent Collection Rebate**

[_____]

NET CHARGE OFF LIMIT FEE PAYMENT/ (Rebate)***

* A fee is assessed for monthly net charge offs in excess of the Charge Off Limit. If charge offs are less than the Charge Off Limit, the fee is zero. This fee may be reset annually with the agreement of Credit and Agent, to be effective on the first day of January.

** Charge Off Limit Fee from one year prior.

*** Settlement to occur on fifth Business Day of following month.

SCHEDULE 1 TO
EXHIBIT C

SCHEDULE NO. 1 TO AMENDED EXHIBIT C

Appalachian Power Company	0.50%
Columbus Southern Power Company	2.00%
Indiana Michigan Power Company	0.50%
Kentucky Power Company	0.50%
Kingsport Power Company	0.50%
Ohio Power Company	2.00%
Public Service Company of Oklahoma	2.00%
Southwestern Electric Power Company	0.50%

EXHIBIT D

CREDIT AND COLLECTION PROCEDURE

1. Within ten Business Days following the end of each calendar month, Agent shall deliver to Credit a recommendation as to the Face Amount of Receivables which, if owned by Agent, would be written off by Agent as uncollectible and an aging report of all Receivables, which recommendation and report shall be substantially in the form of Exhibit B hereto.
2. Agent shall take all reasonable actions to collect Receivables (whether or not such Receivables would be charged-off in accordance with Agent's usual procedure), in accordance with its collection procedures as in effect immediately prior to the execution of this Agreement. Such procedures shall not be altered as to Receivables in any material respect without the prior consent of Credit, which consent shall not unreasonably be withheld; provided, however, that such procedures may be altered with prior notice to Credit as required to comply with changes in laws, regulations or tariffs relating to the collection of Receivables.
3. Agent shall follow the payment delinquency notification and service termination procedures permitted by applicable regulatory authorities. Agent shall give Credit prompt notice of any change in such procedures.
4. In the event of a dishonored instrument received as collection, such as a nonsufficient funds check, stop payment check or similar instrument, the customer account shall be charged and the correction shall be reflected in subsequent remittances of Collections from the Agent to Credit in the manner contemplated by Section 3.6 hereof.

⏮ Back

AEP Credit -Southwestern Electric Power Company- Monthly Summary
04/01/2019 to 04/30/2019

Print Export

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	15,065,239.01	32,611,454.43	40,361,679.98	88,038,373.42
+ Billings Sold	19,896,161.88	38,342,242.08	51,667,029.14	109,925,433.10
- Estimated Billings Sold	12,740,238.12	26,748,505.24	37,562,554.68	79,057,298.04
Receivables for Sale [A]	22,215,162.77	42,205,191.27	54,466,154.44	118,906,508.48
Discount				
Carrying Cost Charge	65,270.82	133,651.29	146,046.20	344,968.31
+/- Bank Fees	13,811.70	27,299.30	32,944.46	74,055.46
+ Collection Exp Charge	60,813.15	127,883.01	129,960.00	318,656.82
+ Agency Fee Collected	444,303.27	844,100.82	1,068,729.11	2,378,130.20
Total Discount [B]	584,198.94	1,132,937.42	1,366,674.42	3,115,810.78
- Collections [C]	21,991,501.25	46,676,181.36	60,011,436.80	130,662,099.21
+ Agency Fee Paid [D]	436,690.03	973,523.22	1,200,228.74	2,613,641.99
Net Transaction (A-B-C+D)	76,352.61	-6,630,384.29	-5,723,727.84	-12,277,769.52
Other Items				
Receivable Balance	22,916,561.77	49,049,531.00	42,967,920.75	114,924,013.52
Next Month Revenue	33,615.43	74,069.63	62,762.80	170,437.86
Second Month Revenue	406.51	2,599.32	0.00	3,004.83
Last Second Month Revenue	0.00	912.71	0.00	912.71
Recognized Revenue	31,249.87	56,992.33	63,283.40	171,525.60

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AEP Credit -Southwestern Electric Power Company- Monthly Summary
05/01/2019 to 05/31/2019

Print Export

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	19,664,668.08	42,617,999.08	49,427,342.08	111,710,009.24
+ Billings Sold	24,698,591.73	48,666,827.91	57,916,442.33	131,271,861.97
- Estimated Billings Sold	18,455,003.38	38,615,969.48	45,509,322.98	102,580,295.84
Receivables for Sale [A]	25,908,258.43	52,668,857.61	61,834,461.43	140,401,575.37
Discount				
Carrying Cost Charge	69,255.20	161,355.13	149,355.42	379,965.75
+/- Bank Fees	15,651.34	30,971.54	37,395.94	84,018.82
+ Collection Exp Charge	72,249.91	162,398.74	151,648.15	386,296.80
+ Agency Fee Collected	518,165.11	1,063,177.16	1,236,689.24	2,808,031.51
Total Discount [B]	675,321.56	1,407,902.57	1,575,088.75	3,658,312.88
- Collections [C]	23,944,639.55	45,704,558.84	56,026,992.14	125,676,190.53
+ Agency Fee Paid [D]	478,892.79	914,091.19	1,120,539.83	2,513,523.81
Net Transaction (A-B-C+D)	1,767,188.11	6,460,487.29	5,352,920.37	13,580,595.77
Other Items				
Receivable Balance	24,807,928.74	55,841,430.93	48,013,741.89	129,263,101.56
Next Month Revenue	33,295.13	92,065.99	59,080.85	184,441.97
Second Month Revenue	0.00	1,557.46	0.00	1,557.46
Last Second Month Revenue	406.51	2,599.32	0.00	3,004.83
Recognized Revenue	35,960.07	67,731.67	90,274.57	193,966.31

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AEP Credit -Southwestern Electric Power Company- Monthly Summary

06/01/2019 to 06/30/2019

🖨 Print

📄 Export

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	19,873,488.30	44,120,161.80	49,333,123.80	113,326,751.90
+Billings Sold	24,554,356.98	55,420,211.68	63,464,045.42	143,828,614.08
-Estimated Billings Sold	19,196,804.80	43,109,485.60	49,208,149.60	111,514,240.00
Receivables for Sale [A]	25,631,218.48	56,430,887.88	63,579,019.62	145,641,125.98
Discount				
Carrying Cost Charge	63,756.57	145,651.93	139,706.94	349,115.44
+/- Bank Fees	13,767.11	27,320.49	32,894.39	73,989.99
+ Collection Exp Charge	71,138.04	178,710.63	161,988.12	411,836.79
+ Agency Fee Collected	512,624.37	1,128,617.77	1,271,580.49	2,912,822.54
Total Discount [B]	661,286.09	1,480,308.82	1,608,109.85	3,747,764.70
-Collections [C]	22,009,696.61	46,221,964.05	54,722,527.80	122,954,178.46
+Agency Fee Paid [D]	440,193.72	924,439.29	1,094,460.57	2,459,083.58
Net Transaction (A-B-C+D)	3,400,439.50	9,653,054.30	8,344,772.54	21,398,266.34
Other Items				
Receivable Balance	28,358,322.57	65,871,644.13	57,308,245.59	151,538,212.29
Next Month Revenue	29,200.49	73,997.55	49,514.84	152,712.88
Second Month Revenue	0.00	0.00	0.00	0.00
Last Second Month Revenue	0.00	1,007.12	0.00	1,007.12
Recognized Revenue	34,556.08	71,654.38	90,192.10	196,402.56

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AEP Credit -Southwestern Electric Power Company- Monthly Summary

07/01/2019 to 07/31/2019

🖨 Print

📄 Export

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	22,656,695.14	48,883,880.73	54,481,654.96	126,022,230.83
+Billings Sold	31,986,708.63	68,856,536.84	80,069,637.28	180,912,882.75
-Estimated Billings Sold	22,605,300.14	49,643,921.38	54,403,907.36	126,653,188.80
Receivables for Sale [A]	32,038,043.63	68,096,496.21	80,147,384.88	180,281,924.72
Discount				
Carrying Cost Charge	81,373.98	177,052.23	191,518.42	450,444.63
+/- Bank Fees	13,899.86	27,842.11	33,390.63	75,140.00
+ Collection Exp Charge	86,159.20	216,073.21	221,216.27	523,448.68
+ Agency Fee Collected	640,700.87	1,361,929.95	1,722,947.09	3,725,608.51
Total Discount [B]	822,693.91	1,782,897.50	2,169,080.41	4,774,671.82
-Collections [C]	28,134,691.91	59,446,509.46	65,446,375.61	153,028,576.98
+Agency Fee Paid [D]	562,693.85	1,188,910.19	1,308,927.50	3,060,531.54
Net Transaction (A-B-C+D)	3,643,351.66	8,056,999.44	19,640,856.36	31,541,207.46
Other Items				
Receivable Balance	32,175,515.09	74,308,557.87	77,788,038.59	184,270,111.35
Next Month Revenue	39,378.35	91,761.11	86,289.10	211,428.56
Second Month Revenue	0.00	0.00	0.00	0.00
Last Second Month Revenue	0.00	0.00	0.00	0.00
Recognized Revenue	42,495.63	85,291.12	111,229.32	239,016.07

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AEP Credit -Southwestern Electric Power Company- Monthly Summary
08/01/2019 to 08/31/2019

Print Export

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	22,331,957.89	47,428,441.96	53,731,878.13	123,492,277.98
+Billings Sold	33,086,739.74	63,335,229.69	61,756,263.39	158,178,232.82
-Estimated Billings Sold	22,718,296.70	47,971,831.90	54,574,951.04	125,265,079.94
Receivables for Sale [A]	32,700,400.93	62,791,840.05	60,913,189.88	156,405,430.86
Discount				
Carrying Cost Charge	76,317.89	155,767.95	119,352.08	351,438.70
+/- Bank Fees	17,855.54	36,012.17	43,457.74	97,325.45
+ Collection Exp Charge	88,450.86	195,568.24	152,975.21	436,994.31
+ Agency Fee Collected	654,008.00	1,255,898.81	1,218,263.81	3,128,169.62
Total Discount [B]	838,632.29	1,643,185.17	1,534,049.62	4,013,867.08
-Collections [C]	30,919,063.54	64,532,068.28	73,786,361.03	169,239,081.65
+Agency Fee Paid [D]	618,397.28	1,290,657.32	1,475,727.04	3,384,781.64
Net Transaction (A-B-C+D)	1,562,302.38	-2,093,554.08	-12,931,484.53	-13,462,736.23
Other Items				
Receivable Balance	33,867,601.62	72,369,963.20	64,761,901.43	170,999,466.25
Next Month Revenue	33,538.06	74,873.95	51,001.36	159,413.37
Second Month Revenue	0.00	0.00	0.00	0.00
Last Second Month Revenue	0.00	0.00	0.00	0.00
Recognized Revenue	42,779.83	86,894.00	68,361.50	192,025.33

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AEP Credit -Southwestern Electric Power Company- Monthly Summary
09/01/2019 to 09/30/2019

Print Export

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	15,392,535.48	38,297,801.59	41,835,671.69	95,526,008.76
+Billings Sold	31,452,021.29	62,575,346.23	73,454,495.47	167,482,402.99
-Estimated Billings Sold	19,880,319.00	42,523,976.40	47,827,415.00	110,331,740.40
Receivables for Sale [A]	26,964,237.77	58,349,171.42	67,362,752.16	150,676,131.35
Discount				
Carrying Cost Charge	62,790.58	150,109.98	167,703.34	380,602.88
+/- Bank Fees	18,769.42	33,987.80	40,620.39	91,377.61
+ Collection Exp Charge	72,759.29	178,904.24	171,934.72	423,598.25
+ Agency Fee Collected	539,296.76	1,126,983.43	1,347,254.45	3,013,534.64
Total Discount [B]	691,616.05	1,489,984.43	1,727,512.90	3,909,113.38
-Collections [C]	29,233,768.38	58,659,686.98	69,500,150.29	158,394,293.65
+Agency Fee Paid [D]	584,675.35	1,133,193.34	1,390,017.15	3,107,885.84
Net Transaction (A-B-C+D)	-2,375,671.31	667,286.85	-2,475,631.88	-5,518,789.84
Other Items				
Receivable Balance	31,525,911.72	71,880,563.40	62,451,830.50	165,858,305.70
Next Month Revenue	29,100.83	81,580.29	85,741.56	196,482.48
Second Month Revenue	0.00	947.51	549.18	1,496.69
Last Second Month Revenue	0.00	0.00	0.00	0.00
Recognized Revenue	33,029.95	67,581.16	81,412.60	182,023.71

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Print Export

ACP Credit -Southwestern Electric Power Company- Monthly Summary
10/01/2019 to 10/31/2019

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	14,690,500.83	35,618,410.12	43,860,805.53	94,069,722.48
+Billings Sold	25,774,730.10	57,528,541.85	71,108,227.06	154,411,499.07
-Estimated Billings Sold	12,540,464.34	31,582,370.36	41,105,462.70	85,228,317.40
Receivables for Sale [A]	27,824,766.65	58,564,587.61	73,863,580.49	160,252,904.75
Discount				
Carrying Cost Charge	72,251.13	163,013.52	173,132.78	408,397.43
+/- Bank Fees	17,313.76	35,263.51	42,170.49	94,753.76
+ Collection Exp Charge	73,030.46	191,294.79	193,752.28	458,077.53
+ Agency Fee Collected	556,495.34	1,171,291.77	1,477,270.99	3,205,058.10
Total Discount [B]	719,090.69	1,560,863.59	1,886,332.54	4,190,286.82
-Collections [C]	32,621,029.65	66,047,936.93	81,963,337.99	180,632,303.67
+Agency Fee Paid [D]	652,420.61	1,320,956.74	1,639,266.73	3,012,644.08
Net Transaction (A-B-C+D)	-4,862,933.08	-7,723,254.17	-8,346,852.41	-20,933,039.66
Other Items				
Receivable Balance	26,656,618.26	64,205,919.29	54,158,291.70	145,020,829.25
Next Month Revenue	36,754.59	88,582.02	74,540.52	199,877.13
Second Month Revenue	581.92	2,073.30	0.00	2,655.22
Last Second Month Revenue	0.00	947.51	549.18	1,496.69
Recognized Revenue	34,914.63	77,368.20	58,592.26	205,865.09

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Print Export

ACP Credit -Southwestern Electric Power Company- Monthly Summary
11/01/2019 to 11/30/2019

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	15,898,400.26	33,180,509.70	41,059,470.20	90,106,390.16
+Billings Sold	18,739,889.51	40,635,892.27	53,039,298.00	112,415,079.78
-Estimated Billings Sold	14,239,795.67	30,512,274.99	39,174,681.84	83,926,752.50
Receivables for Sale [A]	20,368,494.10	43,304,126.98	54,924,086.36	118,594,707.44
Discount				
Carrying Cost Charge	47,149.19	111,300.47	107,463.26	265,912.92
+/- Bank Fees	18,544.88	37,969.29	45,437.00	101,851.17
+ Collection Exp Charge	51,931.27	140,486.18	141,271.64	333,689.07
+ Agency Fee Collected	407,329.89	866,082.54	1,098,481.72	2,371,894.15
Total Discount [B]	524,955.23	1,155,738.48	1,302,653.62	3,073,347.31
-Collections [C]	22,391,401.30	47,298,836.09	53,779,894.26	123,470,131.65
+Agency Fee Paid [D]	447,626.03	945,976.72	1,075,597.89	2,469,402.64
Net Transaction (A-B-C+D)	-2,102,034.40	-4,204,470.85	827,136.37	-5,479,368.88
Other Items				
Receivable Balance	24,579,779.79	60,070,724.02	55,161,212.16	139,811,715.97
Next Month Revenue	23,449.42	61,773.64	38,704.49	123,927.46
Second Month Revenue	0.00	379.53	0.00	379.53
Last Second Month Revenue	357.48	1,602.89	0.00	1,960.35
Recognized Revenue	23,699.77	49,147.30	68,758.86	141,605.93

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Print Export

AEP Credit -Southwestern Electric Power Company- Monthly Summary
12/01/2019 to 12/31/2019

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	16,412,434.49	35,662,027.80	42,135,843.09	94,210,305.38
+Billings Sold	22,959,288.96	42,284,533.19	43,819,771.28	109,063,591.43
-Estimated Billings Sold	18,258,033.00	37,460,186.60	45,024,120.00	100,762,339.60
Receivables for Sale [A]	21,113,689.45	40,466,374.39	40,931,494.97	102,511,557.81
Discount				
Carrying Cost Charge	51,085.09	112,063.69	85,824.72	248,773.50
+/- Bank Fees	14,825.49	30,337.44	36,447.82	81,610.75
+ Collection Exp Charge	54,885.71	130,109.23	100,729.90	285,784.90
+ Agency Fee Collected	422,273.76	809,327.48	818,629.88	2,050,231.12
Total Discount [B]	543,070.05	1,081,897.84	1,041,432.38	2,666,400.27
-Collections [C]	21,179,969.77	44,644,904.48	53,687,821.26	119,712,695.49
+Agency Fee Paid [D]	423,593.39	892,898.09	1,077,756.41	2,394,253.89
Net Transaction (A-B-C+D)	-185,751.98	-4,367,529.82	-12,920,002.26	-17,473,284.06
Other Items				
Receivable Balance	24,458,612.78	55,762,024.72	42,104,155.91	122,324,793.39
Next Month Revenue	25,826.42	62,215.37	96,491.75	124,533.54
Second Month Revenue	697.73	4,752.87	10.54	5,461.14
Last Second Month Revenue	0.00	379.53	0.00	379.53
Recognized Revenue	24,560.94	45,095.44	49,122.43	118,778.81

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Print Export

AEP Credit -Southwestern Electric Power Company- Monthly Summary
01/01/2020 to 01/31/2020

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	16,661,033.05	36,658,074.57	42,923,234.17	96,242,341.79
+Billings Sold	27,762,504.46	50,426,986.88	60,315,849.88	138,525,341.22
-Estimated Billings Sold	16,023,519.18	37,228,255.68	43,172,323.70	96,424,098.54
Receivables for Sale [A]	28,420,018.35	49,856,805.77	60,066,760.35	138,343,584.47
Discount				
Carrying Cost Charge	68,005.75	143,477.87	150,714.00	362,197.51
+/- Bank Fees	14,565.56	29,792.99	35,808.91	79,965.46
+ Collection Exp Charge	70,585.65	154,217.71	136,867.88	361,671.24
+ Agency Fee Collected	568,400.37	997,136.12	1,201,335.19	2,766,871.68
Total Discount [B]	721,557.33	1,324,624.49	1,524,524.07	3,570,705.89
-Collections [C]	24,025,248.59	49,266,899.81	54,238,545.35	127,562,603.55
+Agency Fee Paid [D]	460,504.96	965,777.99	1,064,770.89	2,561,053.84
Net Transaction (A-B-C+D)	4,153,717.39	229,059.86	5,368,461.82	9,771,239.87
Other Items				
Receivable Balance	28,762,796.87	56,175,713.17	47,795,503.00	132,754,013.07
Next Month Revenue	38,760.84	84,945.52	82,909.31	206,615.47
Second Month Revenue	893.26	8,221.55	2,478.00	11,593.44
Last Second Month Revenue	697.73	4,752.87	10.54	5,461.14
Recognized Revenue	28,351.84	50,310.62	65,326.14	143,988.60

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Print Export

AFP Credit -Southwestern Electric Power Company- Monthly Summary
02/01/2020 to 02/29/2020

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	14,882,284.79	31,052,584.59	37,450,027.07	83,385,496.45
+Billings Sold	24,751,416.77	43,658,562.58	55,823,998.44	124,234,006.79
-Estimated Billings Sold	15,841,863.00	32,703,506.40	38,749,387.60	87,294,757.00
Receivables for Sale [A]	23,791,867.56	42,007,640.77	54,525,237.91	120,324,746.24
Discount				
Carrying Cost Charge	45,608.20	98,239.51	102,672.06	246,519.77
+/- Bank Fees	14,874.88	30,179.11	36,259.97	81,313.96
+ Collection Exp Charge	53,281.18	127,813.28	119,001.36	300,095.82
+ Agency Fee Collected	475,837.34	840,152.84	1,090,504.76	2,406,494.94
Total Discount [B]	589,601.60	1,096,394.74	1,348,438.15	3,034,424.49
-Collections [C]	24,495,560.65	44,974,331.63	50,514,008.94	119,983,901.22
+Agency Fee Paid [D]	489,911.20	893,486.64	1,010,280.18	2,393,678.02
Net Transaction (A-B-C+D)	-603,383.49	-2,869,588.96	3,673,071.00	98.55
Other Items				
Receivable Balance	28,025,822.60	53,381,209.03	51,687,730.64	133,094,762.27
Next Month Revenue	24,215.17	56,392.04	47,107.26	129,714.47
Second Month Revenue	0.00	1,069.75	0.00	1,069.75
Last Second Month Revenue	234.71	5,308.31	1,404.40	6,947.42
Recognized Revenue	21,383.03	38,777.72	55,564.80	115,735.55

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AEP Credit -Southwestern Electric Power Company- Monthly Summary
03/01/2020 to 03/31/2020

	AR	LA	TX	Total
Receivables				
Unbilled Revenue	15,185,289.99	31,961,495.23	39,467,302.12	86,614,187.34
+Billings Sold	18,945,827.90	43,201,441.70	55,068,781.04	117,214,050.64
-Estimated Billings Sold	15,314,978.82	32,341,828.64	39,767,052.82	87,423,858.28
Receivables for Sale [A]	18,816,141.07	42,821,108.29	54,767,110.34	116,404,359.70
Discount				
Carrying Cost Charge	36,017.65	99,326.08	92,148.93	221,492.66
+/- Bank Fees	12,311.55	24,918.77	29,844.33	67,074.65
+ Collection Exp Charge	39,713.19	144,368.38	116,270.40	300,349.96
+ Agency Fee Collected	376,322.83	856,422.18	1,095,342.21	2,328,087.22
Total Discount [B]	464,365.22	1,119,033.33	1,333,605.87	2,917,004.48
-Collections [C]	23,955,780.84	46,690,395.96	59,811,659.15	130,457,835.95
+Agency Fee Paid [D]	479,115.61	933,807.92	1,196,233.17	2,609,156.70
Net Transaction (A-B-C+D)	-5,124,889.38	-4,064,513.14	-5,181,921.51	-14,361,324.03
Other Items				
Receivable Balance	22,846,469.64	49,367,555.00	46,528,911.43	118,740,936.07
Next Month Revenue	17,131.16	51,279.81	34,874.79	103,285.76
Second Month Revenue	68.01	1,175.61	0.00	1,243.62
Last Second Month Revenue	0.00	1,069.75	0.00	1,069.76
Recognized Revenue	18,818.49	40,870.66	57,274.14	116,963.29

SOUTHWESTERN ELECTRIC POWER COMPANY
 Deferred Expenses from Prior Dockets
 For the Test Year Ending March 31, 2020

		(1)	(2)
Line			
No.	Description		Data
1	Retired Welsh Unit 2 Net Book Value		
2	Authorizing Docket		46449
3	Original Amount to Be Amortized		75,423,792
4	Deferred Period		N/A
5	Amortization Period		24 Years
6	Date Amortization Began		June 2017
7	Total Amortization Taken by the Beginning of the Test Year		8,904,198

SOUTHWESTERN ELECTRIC POWER COMPANY
Summary of Below the Line Expenses
For the Test Year Ended March 31, 2020

Schedule G-12

	(1)	(2)	(3)	(4)	(5)	(6)
			Schedule		Test Year	Amount Included
Line No.	Account	Description	No	Reference	Amount	in Cost of Service
1	408200515	Real Personal Property Taxes			10,388	-
2	4261000	Donations		WP/G-4 2	6,503,430	1,008,694
3	4263001	Penalties			455,089	-
4	4263003	Penalties - Quality of Service			824,322	-
5	4264000	Civic & Political Activities			540,302	29,211
6	4264001	Non-deduct Lobbying per IRS			377,360	-
7	4265002	Other Deductions - Nonassoc		WP/G-4 2	6,643,937	133,358
8	4265004	Social & Service Club Dues		WP/G-4.2, G-4.3	125,238	-
9	4265007	Regulatory Expenses			26,360	-
10	4265033	Transition Costs			503	-
11	4265038	Wind Catcher Project Expenses			112,917	-
12	4265053	Specul. Allow Loss-SO2			236	-
13	4265058	Cust Savings Plan Project Exp			5,854,132	-
14	4210	Misc Non-Op Inc/Exp				129
15	Total				<u>21,474,214</u>	<u>1,171,391 (A)</u>

Note Accounts 4265009 and 4265010 Factoring expenses are not included in the above summary of Below the Line Expenses. They are reclassified to an operating expense and included in cost of service .

(A) Consists of the following:

Proforma Adjustment A-3.14 (SWEPCO Direct)

979,577

Proforma Adjustment A-3.18 (AEPSC)

191,814

1,171,391

SOUTHWESTERN ELECTRIC POWER COMPANY
Nonrecurring or Extraordinary Expenses
For the Test Year Ending March 31, 2020

Line No.	Description	(1)	(2)	(3)
			Account	Test Year Amount
1	There are no nonrecurring or extraordinary expenses occurring			
2	in the test year and included in SWEPCO's cost of service.			

SOUTHWESTERN ELECTRIC POWER COMPANY
Regulatory Commission Expense
For the Test Year Ended March 31, 2020

Line No	(1) Description	(2) Docket No	(3) Test Year Amount	(4) Company Adjustments	(5) Company Request
1	<u>Proceedings</u>				
2	SWEPCO TX 2012 Base Rate Case	Docket No 40443	47	(47)	-
3	SWEPCO TX 2012 Base Rate Case (AEPSC)		742	(742)	-
4	SWEPCO TX 2016 Base Rate Case	Docket No 46449	(34,694)	34,694	-
5	SWEPCO TX 2016 Base Rate Case (AEPSC)		1,119	(1,119)	-
6	SWEPCO TX 2018 Rate Case Expense Recovery Filing	Docket No. 47141	(30,608)	30,608	-
7	SWEPCO TX 2018 Rate Case Expense Recovery Filing (AEPSC)		32,966	(32,966)	-
8	SWEPCO TX 2020 Base Rate Case	TBD	9,828	-	9,828
9	SWEPCO TX - Rate Case Expense Amortization		350,801	(350,801)	-
10	SWEPCO TX 2018 DCRF Filing	Docket No 49041	45,533	(39,377)	6,156
11	SWEPCO TX 2018 TCRF Filing	Docket No 49042	94,220	(70,011)	24,208
12	SWEPCO TX 2020 GCRG Rule Making		1,999	(1,999)	-
13	SWEPCO TX EECRF	Docket Nos 49499/50805	647	-	647
14	SWEPCO TX EECRF (AEPSC)		6,896	(6,896)	-
15	SWEPCO TX 2017 Fuel Factor Filing		4,985	(4,741)	244
16	SWEPCO TX Fuel Refund Filing	Docket No 49974	45,067	(30,356)	14,711
17	SWEPCO TX Fuel Refund Filing (AEPSC)		6	(6)	-
18	SWEPCO TX 2020 Fuel Reconciliation Filing	Docket No 50997	73,141	(13,101)	60,040
19	SWEPCO TX Tax Filing	Docket No. 48233	100	(100)	-
20	SWEPCO TX Tax Filing (AEPSC)		286	(286)	-
21	Texas Misc. Legislative & Regulatory		(12,270)	67,974	55,704
22	Louisiana 2019 IRP Filing		13,069	(13,069)	-
23	Louisiana 2019 IRP Filing (AEPSC)		254,470	(254,470)	-
24	Louisiana Misc. Legislative & Regulatory		167,977	(167,977)	-
25	Louisiana Base Rate Case Filing		16,900	(16,900)	-
26	Louisiana Base Rate Case Filing (AEPSC)		12,015	(12,015)	-
27	Arkansas Base Rate Case Filing	Docket No. 19-008-U	166,889	(166,889)	-
28	Arkansas Base Rate Case Filing (AEPSC)		1,182,815	(1,182,815)	-
29	Arkansas Misc Legislative & Regulatory		10,977	(10,977)	-
30	Arkansas Misc Legislative & Regulatory (AEPSC)		8,533	(8,533)	-
31	Miscellaneous Regulatory Expense		4,754	(4,754)	-
32	Miscellaneous Regulatory Expense (AEPSC)		67,974	(67,974)	-
33	Total		2,497,184	(2,325,646)	171,538
34	SWEPCO Direct - proforma adj A-3 19		\$ 929,361	\$ (757,823)	\$ 171,538
35	AEPSC proforma adjustment A-3 18 (Work Order Adj Only)		1,567,823	(1,567,823)	-
36	Total		<u>\$ 2,497,184</u>	<u>\$ (2,325,646)</u>	<u>\$ 171,538</u>

SOUTHWESTERN ELECTRIC POWER COMPANY
Rate Case Expense (Estimated)
For the Test Year Ended March 31, 2020

	(1)	(2)	(3)	(4)	(5)
Line No.	Expense Category	Interim Rate	Prudence Inquiry	General Expenses	Total
1	Consulting Expenses:				
2	Accounting	\$ -	\$ -	\$ 125,000	\$ 125,000
3	Engineering	-	-	165,000	165,000
4	Legal	-	-	3,750,000	3,750,000
5	Other	-	-	150,000	150,000
6	Sub-total Consultant Expenses	-	-	4,190,000	4,190,000
7	Company Expenses:				
8	Employee	-	-	150,000	150,000
9	Other	-	-	375,000	375,000
10	Sub-total Company Expenses	-	-	525,000	525,000
11	Intervenor Expenses	-	-	2,000,000	2,000,000
12	Total	-	-	6,715,000	6,715,000
13	Total Request	\$ -	\$ -	\$ 6,715,000	\$ 6,715,000

SOUTHWESTERN ELECTRIC POWER COMPANY
Electric Operating and Maintenance Expense
For the Test Year Ending March 31, 2020

Line No	(1) Description	(2) FERC	(3) Apr-19	(4) May-19	(5) Jun-19	(6) Jul-19	(7) Aug-19	(8) Sep-19	(9) Oct-19	(10) Nov-19
1	Steam Power Generation									
2	Operation									
3	Oper Supervision & Engineering	5000	1,496,762	1,526,218	3,926,086	1,821,593	1,497,271	1,337,887	1,874,157	1,642,458
4	Fuel	5010	30,073,467	42,310,168	48,341,930	52,035,385	52,717,145	38,683,135	16,702,008	23,743,722
5	Steam Expenses	5020	1,781,591	1,525,787	1,712,341	1,800,561	1,914,228	1,296,930	1,548,476	1,167,784
6	Electric Expenses	5050	824,579	859,467	825,424	924,057	987,513	833,836	1,055,662	763,369
7	Misc Steam Power Expenses	5060	944,858	1,315,716	910,586	1,202,121	1,486,750	2,925,975	2,122,162	1,188,267
8	Rents	5070	267	267	267	267	267	267	267	267
9	Allowance Consumption SO2	5090	1,287	105,117	73,000	(4,145)	42,790	178,241	100,991	7,347
10	Total Operation		35,122,811	47,642,739	55,789,634	57,779,838	58,645,964	45,256,270	23,403,723	28,513,215
11	Maintenance									
12	Maint Supv & Engineering	5100	482,870	504,743	389,234	631,470	616,384	260,495	564,598	409,178
13	Maintenance of Structures	5110	610,125	954,256	293,753	553,411	398,081	415,874	457,885	368,750
14	Maintenance of Boiler Plant	5120	2,975,462	3,510,332	2,091,070	2,653,070	2,347,456	3,404,459	4,783,485	3,585,895
15	Maintenance of Electric Plant	5130	752,333	693,811	310,332	429,020	260,321	650,099	1,395,116	844,358
16	Maintenance of Misc Steam Plt	5140	372,572	395,756	512,414	526,261	549,072	509,803	971,603	665,291
17	Total Maintenance		5,193,362	6,058,898	3,596,803	4,793,231	4,171,314	5,240,730	8,172,688	5,873,472
18	Total Steam Power Generation		40,316,173	53,701,637	59,386,438	62,573,069	62,817,278	50,497,000	31,576,410	34,386,687
19	Other Power Generation									
20	Operation									
21	Oper Supervision & Engineering	5460	-	-	(66,130)	-	-	-	-	-
22	Fuel	5470	1,364,750	1,349,213	833,625	1,502,587	793,929	1,121,250	822,392	725,658
23	Generation Expenses	5480	23,182	32,334	19,729	17,931	38,391	10,443	26,571	16,427
24	Misc Other Pwr Generation Exp	5490	-	-	-	-	693	(468)	-	(113)
25	Total Operation		1,387,931	1,381,547	787,224	1,520,517	833,013	1,131,225	848,963	741,972
26	Maintenance									
27	Maint Supv & Engineering	5510	-	-	-	-	-	-	-	276
28	Maintenance of Structures	5520	-	-	309	684	1	(33)	-	-
29	Maintenance of Generating Plt	5530	53,006	44,074	46,102	69,312	77,993	71,631	56,287	105,888
30	Maint of Misc Oth Pwr Gneratr	5540	7,483	7,216	1,574	7,194	1,962	(53)	9,758	15,057
31	Total Maintenance		60,488	51,290	47,985	77,190	79,957	71,545	66,045	121,222
32	Total Other Power Generation Expense		1,448,420	1,432,837	835,209	1,597,707	912,969	1,202,770	915,007	863,194

SOUTHWESTERN ELECTRIC POWER COMPANY
Electric Operating and Maintenance Expense
For the Test Year Ending March 31, 2020

Line No	(1) Description	(2) FERC	(11) Dec-19	(12) Jan-20	(13) Feb-20	(14) Mar-20	(15) Total	(16) Test Year Adjustments	(17) Post Test Year Adjustments	(18) Total
1	Steam Power Generation									
2	Operation									
3	Oper Supervision & Engineering	5000	1,403,964	1,705,094	1,782,401	1,631,344	21,645,237	(1,299,105)		20,346,132
4	Fuel	5010	21,265,980	24,672,019	25,964,481	23,121,652	399,631,093	(382,531,543)		17,099,550
5	Steam Expenses	5020	1,632,852	1,851,805	1,578,203	1,287,765	19,098,323	(8,212,796)		10,885,527
6	Electric Expenses	5050	1,186,360	896,057	624,811	795,140	10,576,275	(532,822)		10,043,453
7	Misc Steam Power Expenses	5060	1,463,654	1,402,491	1,163,663	354,185	16,480,428	2,024,792		18,505,220
8	Rents	5070	267	313	313	313	3,339	-		3,339
9	Allowance Consumption SO2	5090	(25,435)	(123,090)	(92,630)	70,388	333,862	(41,727)		292,135
10	Total Operation		26,927,641	30,404,691	31,021,243	27,260,788	467,768,557	(390,593,201)	-	77,175,357
11	Maintenance									
12	Maint Supv & Engineering	5100	493,387	413,402	211,449	244,779	5,221,988	(367,421)		4,854,567
13	Maintenance of Structures	5110	614,559	340,509	467,116	456,177	5,930,496	(99,368)		5,831,128
14	Maintenance of Boiler Plant	5120	3,647,702	2,367,477	1,715,120	3,817,901	36,899,429	(769,067)		36,130,362
15	Maintenance of Electric Plant	5130	1,460,945	726,412	185,344	524,280	8,232,373	(192,019)		8,040,354
16	Maintenance of Misc Steam Plt	5140	694,930	543,192	596,315	813,920	7,151,128	(164,156)		6,986,972
17	Total Maintenance		6,911,522	4,390,993	3,175,345	5,857,056	63,435,414	(1,592,030)	-	61,843,384
18	Total Steam Power Generation		33,839,163	34,795,683	34,196,588	33,117,844	531,203,971	(392,185,231)	-	139,018,740
19	Other Power Generation									
20	Operation									
21	Oper Supervision & Engineering	5460	-	-	70,964	-	4,833	(8,710)		(3,877)
22	Fuel	5470	519,587	539,116	460,099	488,231	10,520,437	(10,520,437)		-
23	Generation Expenses	5480	20,612	18,288	20,205	13,715	257,827	(11,367)		246,461
24	Misc Other Pwr Generation Exp	5490	-	5,920	-	-	6,031	-		6,031
25	Total Operation		540,199	563,324	551,268	501,946	10,789,128	(10,540,513)	-	248,615
26	Maintenance									
27	Maint Supv & Engineering	5510	(311)	-	-	-	(35)	2		(33)
28	Maintenance of Structures	5520	-	-	-	-	961	61		1,021
29	Maintenance of Generating Plt	5530	105,535	43,323	65,770	89,048	827,970	(17,633)		810,337
30	Maint of Misc Oth Pwr Gneratn	5540	2,874	298	14,413	13,982	81,759	-		81,759
31	Total Maintenance		108,099	43,622	80,183	103,030	910,655	(17,570)	-	893,085
32	Total Other Power Generation Expense		648,298	606,945	631,451	604,976	11,699,783	(10,558,083)	-	1,141,700

SOUTHWESTERN ELECTRIC POWER COMPANY
Electric Operating and Maintenance Expense
For the Test Year Ending March 31, 2020

Line No	(1) Description	(2) FERC	(3) Apr-19	(4) May-19	(5) Jun-19	(6) Jul-19	(7) Aug-19	(8) Sep-19	(9) Oct-19	(10) Nov-19
33	Other Power Supply									
34	Purchased Power	5550	15,030,008	18,819,822	6,117,175	11,851,486	16,507,600	21,209,969	24,871,563	22,480,473
35	Sys Control & Load Dispatching	5560	128,687	113,888	105,927	138,397	122,844	122,020	147,283	114,402
36	Other Expenses	5570	(3,113,419)	(2,457,604)	1,780,620	3,025,280	(2,114,648)	565,739	3,699,668	392,807
37	Underground Storage Expense	8140	-	-	-	-	-	-	-	-
38	Total Other Power Supply		12,045,276	16,476,106	8,003,722	15,015,162	14,515,797	21,897,729	28,718,514	22,987,682
39	Total Power Production Expense		53,809,868	71,610,580	68,225,368	79,185,939	78,246,044	73,597,499	61,209,931	58,237,562
40	Transmission									
41	Operation									
42	Oper Supervision & Engineering	5600	807,520	825,350	853,406	885,351	770,884	911,489	1,164,230	981,530
43	Load dispatch - Monitor and Operate Transmission Sys	5612	81,293	87,486	76,548	88,035	83,306	88,118	113,745	77,274
44	Load dispatch - Trans Service and Scheduling	5613	36	35	35	35	35	35	35	35
45	Scheduling, system control and disatch services	5614	1,041,535	922,840	919,612	950,800	949,968	919,312	949,956	921,950
46	Reliability planning and standards development	5615	12,571	19,310	15,286	17,271	17,593	19,617	28,270	31,307
47	Reliability planning and standards devel services	5618	74,050	74,050	74,050	74,050	74,050	74,050	74,050	74,050
48	Station Expenses	5620	150,962	102,168	74,840	114,156	76,396	237,317	146,539	61,002
49	Overhead Line Expenses	5630	14,154	151,546	102,947	45,991	5,932	3,444	53,721	(9,397)
50	Underground Line Expenses	5640	55	216	234	199	(660)	1,831	(275)	(26)
51	Tmsmssion of Elect by Others	5650	6,081,505	7,654,723	(14,174,945)	8,396,872	8,729,950	8,422,982	8,027,754	8,021,203
52	Misc Transmission Expenses	5660	248,482	239,210	241,429	322,476	526,658	637,147	(166,865)	233,198
53	Rents	5670	-	-	177	(45)	-	-	-	-
54	Total Operation		8,512,164	10,076,934	(11,816,381)	10,895,191	11,234,113	11,315,342	10,391,157	10,392,125
55	Maintenance									
56	Maint Supv & Engineering	5680	227	5,472	(564)	3,516	(1,718)	1,275	1,909	2,625
57	Maintenance of Structures	5690	(34)	1,058	876	843	4,862	5,494	(163)	891
58	Maintenance of Computer Hardware	5691	938	1,427	724	1,641	(447)	722	1,407	275
59	Maintenance of Computer Software	5692	146,867	30,650	38,845	36,332	33,800	53,652	44,702	41,361
60	Maintenance of Computer Equipment	5693	7,693	6,473	9,792	10,175	(5,845)	5,546	6,416	880
61	Maint of Station Equipment	5700	211,924	163,652	210,366	281,744	156,645	154,217	367,246	211,973
62	Maintenance of Overhead Lines	5710	636,958	1,017,297	415,451	1,187,520	812,875	841,651	2,684,333	1,166,699
63	Maintenance of Underground Lines	5720	(10)	110	11,205	844	(595)	(235)	353	(332)
64	Maintenance of Miscellaneous Transmission Plant	5730	7,836	4,199	3,256	2,223	894	3,937	12,336	27,947
65	Total Maintenance		1,012,399	1,230,337	689,951	1,524,837	1,000,470	1,066,258	3,118,539	1,452,318
66	Total Transmission Expense		9,524,563	11,307,271	(11,126,431)	12,420,028	12,234,583	12,381,600	13,509,696	11,844,443
67	Regional Market Expenses									
68	Operation									
69	Market Facil, Monitoring and Compliance	5757	218,673	(38,818)	179,307	1,121,366	(672,846)	483,444	50,576	229,992
70	Total Regional Market Expense		218,673	(38,818)	179,307	1,121,366	(672,846)	483,444	50,576	229,992

SOUTHWESTERN ELECTRIC POWER COMPANY
Electric Operating and Maintenance Expense
For the Test Year Ending March 31, 2020

Line No	(1) Description	(2) FERC	(11) Dec-19	(12) Jan-20	(13) Feb-20	(14) Mar-20	(15) Total	(16) Test Year Adjustments	(17) Post Test Year Adjustments	(18) Total
33	Other Power Supply									
34	Purchased Power	5550	23,889,343	16,336,942	14,740,010	15,754,729	207,609,120	(200,987,454)		6,621,666
35	Sys Control & Load Dispatching	5560	153,302	131,074	105,260	111,388	1,494,472	(103,460)		1,391,012
36	Other Expenses	5570	(2,540,420)	1,967,065	1,158,752	(541,130)	1,822,709	1,255,487		3,078,196
37	Underground Storage Expense	8140	53	-	-	-	53	(53)	-	-
38	Total Other Power Supply		21,502,277	18,435,081	16,004,021	15,324,987	210,926,354	(199,835,479)	-	11,090,874
39	Total Power Production Expense		55,989,738	53,837,709	50,832,061	49,047,808	753,830,108	(602,578,793)	-	151,251,315
40	Transmission									
41	Operation									
42	Oper Supervision & Engineering	5600	901,143	764,470	775,779	905,292	10,546,443	(565,371)		9,981,072
43	Load dispatch - Monitor and Operate Transmission Sys	5612	115,488	95,731	80,684	86,067	1,073,774	(43,835)		1,029,939
44	Load dispatch - Trans Service and Scheduling	5613	35	35	35	35	417	-		417
45	Scheduling, system control and disatch services	5614	951,232	949,956	1,067,275	1,000,713	11,545,148	-		11,545,148
46	Reliability planning and standards development	5615	30,538	20,813	21,488	17,765	251,831	(9,586)		242,245
47	Reliability planning and standards devel services	5618	74,050	80,832	82,694	84,555	914,530	-		914,530
48	Station Expenses	5620	94,781	73,591	72,565	30,690	1,235,007	(22,880)		1,212,128
49	Overhead Line Expenses	5630	12,243	3,880	4,597	41,140	430,199	(2,043)		428,155
50	Underground Line Expenses	5640	-	11	(11)	-	1,573	19		1,592
51	Trmsmsion of Elect by Others	5650	8,443,250	8,547,879	9,705,300	5,385,231	73,241,705	79,285,201		152,526,905
52	Misc Transmission Expenses	5660	373,895	370,591	333,131	(434,445)	2,924,908	452,808		3,377,715
53	Rents	5670	-	25,376	-	-	25,508	(1)		25,507
54	Total Operation		10,996,654	10,933,164	12,143,537	7,117,042	102,191,043	79,094,312	-	181,285,355
55	Maintenance									
56	Maint Supv & Engineering	5680	1,035	1,059	(58)	924	15,702	(864)		14,838
57	Maintenance of Structures	5690	1,932	2,278	17,849	454	36,341	(195)		36,146
58	Maintenance of Computer Hardware	5691	1,127	677	420	1,026	9,937	(312)		9,625
59	Maintenance of Computer Software	5692	81,675	143,978	(44,947)	35,214	642,128	(5,624)		636,504
60	Maintenance of Computer Equipment	5693	(39)	1	6,419	9,435	56,944	-		56,944
61	Maint of Station Equipment	5700	243,916	253,737	188,033	207,561	2,651,013	(78,372)		2,572,641
62	Maintenance of Overhead Lines	5710	1,882,008	1,511,084	859,064	1,518,375	14,533,315	(27,704)		14,505,611
63	Maintenance of Underground Lines	5720	38	(38)	120	(219)	11,239	111		11,350
64	Maintenance of Miscellaneous Transmission Plant	5730	13,237	6,274	1,600	2,130	85,869	(4,658)		81,211
65	Total Maintenance		2,224,928	1,919,051	1,028,499	1,774,899	18,042,487	(117,617)	-	17,924,870
66	Total Transmission Expense		13,221,582	12,852,215	13,172,037	8,891,942	120,233,530	78,976,694	-	199,210,225
67	Regional Market Expenses									
68	Operation									
69	Market Facil, Monitong and Compliance	5757	78,652	84,216	282,841	349,487	2,366,891	-		2,366,891
70	Total Regional Market Expense		78,652	84,216	282,841	349,487	2,366,891	-	-	2,366,891

SOUTHWESTERN ELECTRIC POWER COMPANY
Electric Operating and Maintenance Expense
For the Test Year Ending March 31, 2020

Line No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Description	FERC	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	
71 Distribution										
72 Operation										
73 Oper Supervision & Engineering	5800	1,122,520	(687,185)	199,872	312,228	170,517	223,991	334,962	181,756	
74 Load Dispatching	5810	6,007	11,301	1,828	3,239	6,357	3,500	11,933	2,980	
75 Station Expenses	5820	19,696	78,155	60,632	74,499	57,518	75,567	94,210	40,178	
76 Overhead Line Expenses	5830	156,051	3,591,369	(2,423,260)	(914,691)	690,725	(139,346)	127,950	46,301	
77 Underground Line Expenses	5840	101,000	89,697	95,081	108,099	148,729	97,852	140,262	122,022	
78 Street Lighting & Signal Sys E	5850	5,101	6,732	10,547	9,899	16,583	24,641	12,434	13,245	
79 Meter Expenses	5860	287,757	278,859	325,620	266,729	350,993	304,707	371,985	293,934	
80 Customer Installations Exp	5870	49,813	27,954	32,418	24,953	45,726	33,849	38,839	28,812	
81 Miscellaneous Distribution Exp	5880	1,584,863	1,427,614	1,631,402	1,481,333	2,258,576	2,618,163	576,748	1,862,886	
82 Rents	5890	79,115	76,202	76,200	76,169	76,335	76,293	76,398	76,365	
83 Total Operation		3,411,922	4,900,698	10,340	1,442,456	3,822,059	3,319,217	1,785,720	2,668,478	
84 Maintenance										
85 Maint Supv & Engineering	5900	13,209	15,682	15,392	14,045	13,490	14,717	16,922	13,258	
86 Maintenance of Structures	5910	7,024	(124)	(8)	2,215	11,195	(50)	183	3,289	
87 Maint of Station Equipment	5920	123,940	116,776	164,487	174,994	129,952	126,007	167,167	111,148	
88 Maintenance of Overhead Lines	5930	4,475,662	6,345,726	8,068,802	6,620,002	4,590,770	4,086,911	2,934,378	4,086,286	
89 Maint of Underground Lines	5940	50,378	47,920	40,924	47,984	45,368	52,083	97,425	38,056	
90 Maint of Lne Trmf,Rglators&Dvi	5950	33,091	13,687	19,900	6,451	(16)	467	5,070	537	
91 Maint of Strt Lghtng & Signal S	5960	19,936	15,724	16,686	16,995	25,705	19,496	31,728	16,513	
92 Maintenance of Meters	5970	28,984	32,847	32,939	36,764	44,395	39,253	38,235	41,584	
93 Maint of Misc Distribution Plt	5980	34,361	22,979	34,227	27,042	39,824	28,317	34,009	23,435	
94 Total Maintenance		4,786,586	6,611,218	8,393,349	6,946,491	4,900,683	4,367,201	3,325,117	4,334,107	
95 Total Distribution Expense		8,198,509	11,511,916	8,403,689	8,388,948	8,722,742	7,686,418	5,110,837	7,002,585	
96 Customer Accounts Expense										
97 Operation										
98 Supervision - Customer Accts	9010	46,993	50,210	52,473	50,943	73,109	50,264	81,390	75,784	
99 Meter Reading Expenses	9020	167,988	198,789	188,564	241,174	212,194	190,574	258,142	186,704	
100 Cust Records & Collection Exp	9030	1,501,856	1,380,538	1,483,349	1,302,388	1,546,297	1,371,391	1,565,085	1,363,878	
101 Uncollectible Accounts	9040	(440,562)	870,886	190,865	(85,324)	(307,888)	0	911,310	31,890	
102 Misc Customer Accounts Exp	9050	23,323	31,373	2,596	5,952	4,095	2,016	5,015	4,547	
103 Factoring	4265	751,277	842,174	1,808,067	(273,038)	731,621	1,414,675	959,030	786,118	
104 Total Customer Accounts Expense		2,050,874	3,373,970	3,725,915	1,242,096	2,259,428	3,028,920	3,779,972	2,448,921	
105 Customer Service and Informational Exp										
106 Operation										
107 Supervision - Customer Service	9070	516,651	494,970	694,013	785,619	591,938	863,728	560,383	565,666	
108 Customer Assistance Expenses	9080	877,625	932,774	1,110,263	1,390,648	2,038,135	1,643,868	1,272,795	877,943	
109 Information & Instruct Advertis	9090	-	-	-	-	-	-	-	28	
110 Misc Cust Svc&Informational Ex	9100	1,283	1,267	1,188	3,219	(2,558)	2,344	2,676	2,754	
111 Total Customer Service and Informational Exp		1,395,559	1,429,011	1,805,464	2,179,485	2,627,515	2,509,939	1,835,854	1,446,391	

SOUTHWESTERN ELECTRIC POWER COMPANY
Electric Operating and Maintenance Expense
For the Test Year Ending March 31, 2020

Line No	(1) Description	(2) FERC	(11) Dec-19	(12) Jan-20	(13) Feb-20	(14) Mar-20	(15) Total	(16) Test Year Adjustments	(17) Post Test Year Adjustments	(18) Total
71	Distribution									
72	Operation									
73	Oper Supervision & Engineering	5800	163,829	310,137	171,536	128,697	2,632,859	(167,391)		2,465,468
74	Load Dispatching	5810	5,559	3,760	2,055	4,263	62,781	(1,281)		61,500
75	Station Expenses	5820	74,116	81,298	49,008	44,235	749,112	(21,825)		727,287
76	Overhead Line Expenses	5830	280,840	890,807	(580,024)	25,663	1,752,384	(223,813)		1,528,571
77	Underground Line Expenses	5840	110,027	120,526	110,720	139,482	1,383,497	(46,597)		1,336,900
78	Street Lighting & Signal Sys E	5850	13,643	19,589	18,651	10,966	162,030	(3,872)		158,158
79	Meter Expenses	5860	356,680	345,179	285,615	351,258	3,819,316	(302,033)		3,517,283
80	Customer Installations Exp	5870	38,347	35,195	24,117	30,719	410,742	(20,716)		390,026
81	Miscellaneous Distribution Exp	5880	3,588,166	707,343	1,869,701	410,812	20,017,606	2,087,691		22,105,298
82	Rents	5890	78,551	51,378	75,387	71,450	889,843	-		889,843
83	Total Operation		4,709,757	2,565,213	2,026,764	1,217,545	31,880,170	1,300,164	-	33,180,334
84	Maintenance									
85	Maint Supv & Engineering	5900	15,287	14,920	13,037	6,925	166,883	(13,911)		152,972
86	Maintenance of Structures	5910	5,435	7,078	3,142	113	39,491	(209)		39,282
87	Maint of Station Equipment	5920	185,403	344,151	208,999	187,650	2,040,674	(46,290)		1,994,384
88	Maintenance of Overhead Lines	5930	3,667,923	4,333,670	4,493,447	3,846,441	57,550,019	(1,092,825)		56,457,194
89	Maint of Underground Lines	5940	63,978	78,303	45,496	52,500	660,415	(15,706)		644,709
90	Maint of Lne Trmf,Rglators&Dvi	5950	11,655	2,882	14,375	32,538	140,636	(8,001)		132,635
91	Maint of Strt Lghtng & Signal S	5960	41,922	33,110	34,497	31,282	303,595	(18,992)		284,603
92	Maintenance of Meters	5970	41,198	48,604	31,221	26,902	442,928	(28,139)		414,790
93	Maint of Misc Distribution Plt	5980	30,680	36,341	25,254	34,923	371,393	(15,560)		355,833
94	Total Maintenance		4,063,480	4,899,059	4,869,469	4,219,274	61,716,035	(1,239,634)	-	60,476,402
95	Total Distribution Expense		8,773,237	7,464,272	6,896,233	5,436,819	93,596,205	60,530	-	93,656,736
96	Customer Accounts Expense									
97	Operation									
98	Supervision - Customer Accts	9010	82,470	65,308	77,692	74,853	781,491	(60,532)		720,959
99	Meter Reading Expenses	9020	241,405	254,013	210,276	265,017	2,614,840	(145,207)		2,469,633
100	Cust Records & Collection Exp	9030	2,093,544	1,499,009	1,400,487	1,289,734	17,797,556	965,076		18,762,632
101	Uncollectible Accounts	9040	(685,397)	(1,676,158)	294,740	1,620,033	724,395	-		724,395
102	Misc Customer Accounts Exp	9050	11,808	3,397	3,985	3,392	101,498	(323)		101,175
103	Factoring	4265	620,687	721,121	723,479	626,613	9,711,825	(1,296,219)	-	8,415,606
104	Total Customer Accounts Expense		2,364,517	866,690	2,710,659	3,879,642	31,731,605	(537,204)	-	31,194,401
105	Customer Service and Informational Exp									
106	Operation									
107	Supervision - Customer Service	9070	518,259	522,359	493,886	821,647	7,429,119	(6,739,056)		690,062
108	Customer Assistance Expenses	9080	1,341,682	1,223,173	1,125,536	1,195,055	15,029,496	(12,749,803)		2,279,692
109	Information & Instruct Advrtis	9090	(28)	-	-	-	-	-		-
110	Misc Cust Svc&Informational Ex	9100	3,366	2,923	2,506	6,441	27,409	(1,364)		26,044
111	Total Customer Service and Informational Exp		1,863,280	1,748,454	1,621,929	2,023,143	22,486,023	(19,490,224)	-	2,995,799

SOUTHWESTERN ELECTRIC POWER COMPANY
Electric Operating and Maintenance Expense
For the Test Year Ending March 31, 2020

Line No	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Description	FERC	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	
112 Sales Expenses										
113 Supervision - Sales	9110	43	17	(6)	1,148	843	(1)	-	-	
114 Demonstrating and Selling Expenses	9120	7,772	44,446	60,028	12,739	14,674	8,460	2,822	33,163	
115 Total Sales Expense		7,816	44,463	60,022	13,887	15,518	8,459	2,822	33,163	
116 Administrative and General Expense										
117 Operation										
118 Administrative & Gen Salaries	9200	2,455,056	2,499,547	2,293,927	2,600,707	2,253,008	2,380,249	3,393,893	2,458,703	
119 Office Supplies and Expenses	9210	173,503	601,437	(81,911)	423,987	231,362	76,918	358,342	362,607	
120 Administrative Exp Trnsf - Cr	9220	(325,526)	(397,339)	(319,206)	(355,613)	(338,301)	(366,878)	(418,802)	(285,512)	
121 Outside Services Employed	9230	220,911	1,371,386	277,140	451,817	127,207	383,410	744,356	515,581	
122 Property Insurance	9240	198,137	620,594	218,254	201,726	202,430	194,902	194,435	194,252	
123 Injuries and Damages	9250	327,158	317,833	278,175	346,376	369,958	353,952	397,795	425,462	
124 Employee Pensions & Benefits	9260	762,146	962,881	910,128	716,690	679,456	677,956	506,659	1,007,044	
125 Regulatory Commission Exp	9280	85,503	280,205	227,537	356,642	351,699	180,755	474,829	4,913	
126 General Advertising Expenses	9301	11,507	25,076	93,469	14,412	11,477	17,379	18,287	13,319	
127 Misc General Expenses	9302	69,857	57,345	274,209	55,804	51,627	76,126	77,581	104,350	
128 Rents	9310	33,709	32,638	38,592	32,668	62,010	26,509	29,117	46,403	
129 Total Operation		4,011,962	6,371,603	4,210,313	4,845,216	4,001,934	4,001,278	5,776,493	4,847,122	
130 Maintenance										
131 Maintenance of General Plant	9350	477,225	522,742	563,501	609,276	511,384	532,307	449,592	364,034	
132 Total Maintenance		477,225	522,742	563,501	609,276	511,384	532,307	449,592	364,034	
133 Total Administrative and General Expense		4,489,187	6,894,345	4,773,814	5,454,492	4,513,318	4,533,584	6,226,085	5,211,156	
134 Total Electric Operations and Maintenance Expense		79,695,048	106,132,740	76,047,148	110,006,241	107,946,302	104,229,864	91,725,773	86,454,213	

SOUTHWESTERN ELECTRIC POWER COMPANY
Electric Operating and Maintenance Expense
For the Test Year Ending March 31, 2020

Line No.	(1) Description	(2) FERC	(11) Dec-19	(12) Jan-20	(13) Feb-20	(14) Mar-20	(15) Total	(16) Test Year Adjustments	(17) Post Test Year Adjustments	(18) Total
112	Sales Expenses									
113	Supervision - Sales	9110	-	-	-	154	2,198	-		2,198
114	Demonstrating and Selling Expenses	9120	45,763	16,642	7,427	12,039	265,976	(6,786)		259,190
115	Total Sales Expense		45,763	16,642	7,427	12,193	268,174	(6,786)	-	261,389
116	Administrative and General Expense									
117	Operation									
118	Administrative & Gen Salaries	9200	3,575,771	2,897,253	2,701,278	2,816,326	32,325,718	(3,364,803)		28,960,915
119	Office Supplies and Expenses	9210	(67,116)	333,660	378,549	156,306	2,947,644	(1,212,661)		1,734,983
120	Administrative Exp Trnsf - Cr	9220	(710,080)	(338,586)	(275,397)	(299,728)	(4,430,969)	(59,256)		(4,490,225)
121	Outside Services Employed	9230	1,304,275	732,400	1,205,000	2,379,017	9,712,500	7,254		9,719,753
122	Property Insurance	9240	194,252	194,252	194,252	(179,264)	2,428,223	1,689,700		4,117,923
123	Injuries and Damages	9250	147,063	383,773	371,805	(61,673)	3,657,677	(29,527)		3,628,150
124	Employee Pensions & Benefits	9260	958,769	1,014,985	889,540	4,286,837	13,373,091	2,913,757		16,286,848
125	Regulatory Commission Exp	9280	159,620	156,174	203,108	143,774	2,624,761	(2,494,747)		130,015
126	General Advertising Expenses	9301	24,180	10,530	69,678	8,704	318,019	(1,129)		316,890
127	Misc General Expenses	9302	170,020	426,911	68,105	292,355	1,724,290	1,732,377		3,456,667
128	Rents	9310	440,135	74,230	92,731	99,795	1,008,537	(585)		1,007,952
129	Total Operation		6,196,889	5,885,583	5,898,650	9,642,449	65,689,492	(819,621)	-	64,869,871
130	Maintenance									
131	Maintenance of General Plant	9350	918,397	767,696	297,852	422,010	6,436,014	(69,422)		6,366,592
132	Total Maintenance		918,397	767,696	297,852	422,010	6,436,014	(69,422)	-	6,366,592
133	Total Administrative and General Expense		7,115,286	6,653,279	6,196,502	10,064,458	72,125,506	(889,043)	-	71,236,464
134	Total Electric Operations and Maintenance Expense		89,452,055	83,523,479	81,719,687	79,705,491	1,096,638,043	(544,464,825)	-	552,173,218

SOUTHWESTERN ELECTRIC POWER COMPANY
Summary of Test Year Production O&M Expense
For the Test Year Ending March 31, 2020

Line No	(1) FERC	(2) Description	(3) Percent Total	(4) Apr-19	(5) May-19	(6) Jun-19	(7) Jul-19	(8) Aug-19	(9) Sep-19	(10) Oct-19	(11) Nov-19	(12) Dec-19	(13) Jan-20	(14) Feb-20	(15) Mar-20	(16) Total
1		<u>Steam Power Generation - Operation</u>														
2	5000	Oper Supervision & Engineering	16.63%	1,496,762	1,526,218	3,926,086	1,821,593	1,497,271	1,337,887	1,874,157	1,642,458	1,403,964	1,705,094	1,782,401	1,631,344	21,645,237
3	5020	Steam Expenses	9.00%	935,615	832,774	839,353	934,311	949,825	912,822	1,118,202	939,107	1,178,752	1,234,794	862,034	977,413	11,715,001
4	5050	Electric Expenses	8.12%	824,579	859,467	825,424	924,057	987,513	833,836	1,055,662	763,369	1,186,360	896,057	624,811	795,140	10,576,275
5	5060	Misc Steam Power Expenses	12.66%	944,858	1,315,716	910,586	1,202,121	1,486,750	2,925,975	2,122,162	1,188,267	1,463,654	1,402,491	1,163,663	354,185	16,480,428
6	5070	Rents	0.00%	267	267	267	267	267	267	267	267	267	313	313	313	3,339
7	5090	Allowance Consumption SO2	0.26%	1,287	105,117	73,000	(4,145)	42,790	178,241	100,991	7,347	(25,435)	(123,090)	(92,630)	70,388	333,862
8			46.67%	4,203,367	4,639,558	6,574,716	4,878,203	4,964,416	6,189,027	6,271,440	4,540,816	5,207,562	5,115,660	4,340,593	3,828,784	60,754,142
9		<u>Steam Power Generation - Maintenance</u>														
10	5100	Maint Supv & Engineering	4.01%	482,870	504,743	389,234	631,470	616,384	260,495	564,598	409,178	493,387	413,402	211,449	244,779	5,221,988
11	5110	Maintenance of Structures	4.56%	610,125	954,256	293,753	553,411	398,081	415,874	457,885	368,750	614,559	340,509	467,116	456,177	5,930,496
12	5120	Maintenance of Boiler Plant	28.35%	2,975,462	3,510,332	2,091,070	2,653,070	2,347,456	3,404,459	4,783,485	3,585,895	3,647,702	2,367,477	1,715,120	3,817,901	36,899,429
13	5130	Maintenance of Electric Plant	6.32%	752,333	693,811	310,332	429,020	260,321	650,099	1,395,116	844,358	1,460,945	726,412	185,344	524,280	8,232,373
14	5140	Maintenance of Misc Steam Plt	5.49%	372,572	395,756	512,414	526,261	549,072	509,803	971,603	665,291	694,930	543,192	596,315	813,920	7,151,128
15			48.73%	5,193,362	6,058,898	3,596,803	4,793,231	4,171,314	5,240,730	8,172,688	5,873,472	6,911,522	4,390,993	3,175,345	5,857,056	63,435,414
16		<u>Nuclear Power Generation - Operation</u>														
17	5170	Oper Supervision & Engineering - Note below	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
18	5240	Misc Nuclear Power Expenses	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
19			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
20		<u>Nuclear Power Generation - Maintenance</u>														
21	5280	Maint Supv & Engineering	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
22	5310	Maintenance of Electric Plant	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
23			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
24		<u>Hydraulic Power Generation - Operation</u>														
25	5350	Oper Supervision & Engineering	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
26	5370	Hydraulic Expenses	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
27	5380	Electric Expenses	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
28	5390	Misc Hydr Power Generation Exp	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
29			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
30		<u>Hydraulic Power Generation - Maintenance</u>														
31	5410	Maint Supv & Engineering	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
32	5420	Maintenance of Structures	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
33	5430	Maint Rsvrs,Dams&Vtrways	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
34	5440	Maintenance of Electric Plant	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
35			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
36		<u>Other Power Generation - Operation</u>														
37	5460	Oper Supervision & Engineering	0.00%	-	-	(66,130)	-	-	-	-	-	-	-	70,964	-	4,833
38	5480	Generation Expenses	0.20%	23,182	32,334	19,729	17,931	38,391	10,443	26,571	16,427	20,612	18,288	20,205	13,715	257,827
39	5490	Misc Other Pwr Generation Exp	0.00%	-	-	-	-	693	(468)	-	(113)	-	5,920	-	-	6,031
40			0.21%	23,182	32,334	(46,401)	17,931	39,084	9,975	26,571	16,314	20,612	24,207	91,169	13,715	268,692
41		<u>Other Power Generation - Maintenance</u>														
42	5510	Maintenance Supv & Engineering	0.00%	-	-	-	-	-	-	-	276	(311)	-	-	-	(35)
43	5520	Maintenance of Structures	0.00%	-	-	309	684	1	(33)	-	-	-	-	-	-	961
44	5530	Maintenance of Generating Plt	0.64%	53,006	44,074	46,102	69,312	77,993	71,631	56,287	105,888	105,535	43,323	65,770	89,048	827,970
45	5540	Maint of Misc Oth Pwr Genratn	0.06%	7,483	7,216	1,574	7,194	1,962	(53)	9,758	15,057	2,874	298	14,413	13,982	81,759
46			0.70%	60,488	51,290	47,985	77,190	79,957	71,545	66,045	121,222	108,099	43,622	80,183	103,030	910,655
47		<u>Other Power Supply Expenses - Operation</u>														
48	5560	Sys Control & Load Dispatching	1.15%	128,687	113,888	105,927	138,397	122,844	122,020	147,283	114,402	153,302	131,074	105,260	111,388	1,494,472
49	5570	Other Expenses	2.54%	321,486	266,684	307,417	304,100	270,960	(12,037)	379,285	261,588	403,967	299,843	228,423	276,790	3,308,507
50			3.69%	450,172	380,573	413,344	442,497	393,804	109,984	526,568	375,990	557,269	430,917	333,683	388,178	4,802,979
51		Total Production O&M (excluding Fuel and Purchased Power)	100.00%	9,930,571	11,162,653	10,586,448	10,209,052	9,648,574	11,621,260	15,063,311	10,927,814	12,805,064	10,005,399	8,020,973	10,190,762	130,171,881

NOTE

- Production costs not directly incurred by the plant were allocated on the basis of direct amounts incurred by FERC account
- Other Power Supply Expenses were not allocated to individual plants
- Excludes deferred fuel recorded in FERC Account 557.

SOUTHWESTERN ELECTRIC POWER COMPANY
Nuclear Company-wide O&M Expenses Summary
For the Test Year Ended March 31, 2020

This information is not applicable to Southwestern Electric Power Company

SOUTHWESTERN ELECTRIC POWER COMPANY
Nuclear Plant O&M Expenses Summary
For the Test Year Ended March 31, 2020

This information is not applicable to Southwestern Electric Power Company

SOUTHWESTERN ELECTRIC POWER COMPANY
Nuclear Unit O&M Expenses Summary
For the Test Year Ended March 31, 2020

This information is not applicable to Southwestern Electric Power Company

SOUTHWESTERN ELECTRIC POWER COMPANY
Summary of Test Year Production O&M Expense
For the Test Year Ending March 31, 2020

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No	FERC Description	Percent Total	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Total
1	<u>Steam Power Generation - Operation</u>														
2	5000 Oper Supervision & Engineering	16.63%	1,496,759	1,526,216	3,926,086	1,821,593	1,497,273	1,337,881	1,874,154	1,642,460	1,403,962	1,705,095	1,782,407	1,631,350	21,645,236
3	5020 Steam Expenses	9.00%	935,616	832,773	839,351	934,308	949,826	912,822	1,118,199	939,107	1,178,750	1,234,796	862,032	977,411	11,714,991
4	5050 Electric Expenses	8.12%	824,581	859,466	825,424	924,057	987,511	833,833	1,055,659	763,371	1,186,361	896,058	624,810	795,139	10,576,270
5	5060 Misc Steam Power Expenses	12.86%	944,859	1,315,711	910,579	1,202,125	1,486,749	2,925,975	2,122,165	1,188,267	1,463,655	1,402,490	1,163,665	354,183	16,480,423
6	5070 Rents	0.00%	267	267	267	267	267	267	267	267	267	313	313	313	3,346
7	5090 Allowance Consumption SO2	0.26%	1,287	105,117	73,000	(4,145)	42,790	178,241	100,991	7,347	(25,435)	(123,089)	(92,631)	70,388	333,862
8		46.67%	4,203,370	4,639,551	6,574,708	4,878,205	4,964,416	6,189,019	6,271,436	4,540,820	5,207,561	5,115,663	4,340,596	3,828,784	60,754,128
9	<u>Steam Power Generation - Maintenance</u>														
10	5100 Maint Supv & Engineering	4.01%	482,869	504,743	389,234	631,471	616,386	260,496	564,600	409,177	493,384	413,401	211,452	244,781	5,221,994
11	5110 Maintenance of Structures	4.56%	610,126	954,254	293,755	553,412	398,078	415,876	457,886	368,750	614,559	340,511	467,120	456,177	5,930,504
12	5120 Maintenance of Boiler Plant	28.35%	2,975,460	3,510,332	2,091,070	2,653,069	2,347,456	3,404,460	4,783,486	3,585,892	3,647,698	2,367,479	1,715,117	3,817,898	36,899,417
13	5130 Maintenance of Electric Plant	6.32%	752,331	693,813	310,332	429,018	260,320	650,100	1,395,116	844,358	1,460,946	726,413	185,343	524,279	8,232,369
14	5140 Maintenance of Misc Steam Plt	5.49%	372,568	395,752	512,414	526,263	549,070	509,802	971,605	665,288	694,932	543,196	596,316	813,922	7,151,128
15		48.73%	5,193,354	6,058,894	3,596,805	4,793,233	4,171,310	5,240,734	8,172,693	5,873,465	6,911,519	4,391,000	3,175,348	5,857,057	63,435,412
16	<u>Other Power Generation - Operation</u>														
17	5460 Oper Supervision & Engineering	0.00%	-	-	(66,133)	-	-	-	-	-	-	-	70,963	-	4,830
18	5480 Generation Expenses	0.20%	23,181	32,334	19,730	17,930	38,391	10,443	26,571	16,427	20,612	18,287	20,205	13,715	257,826
19	5490 Misc Other Pwr Generation Exp	0.00%	-	-	-	134	447	(356)	-	(113)	-	5,919	-	-	6,031
20		0.21%	23,181	32,334	(46,403)	18,064	38,838	10,087	26,571	16,314	20,612	24,206	91,168	13,715	268,687
21	<u>Other Power Generation - Maintenance</u>														
22	5510 Maint Supv & Engineering	0.00%	-	-	-	-	-	-	-	229	(258)	-	-	-	(29)
23	5520 Maintenance of Structures	0.00%	-	-	309	684	1	(33)	-	-	-	-	-	-	961
24	5530 Maintenance of Generating Plt	0.64%	53,007	44,074	46,103	69,312	77,994	71,630	56,286	105,889	105,537	43,324	65,771	89,047	827,974
25	5540 Maint of Misc Oth Pwr Gneratin	0.06%	7,483	7,216	1,575	7,194	1,962	(53)	9,758	15,057	2,874	298	14,413	13,982	81,759
26		0.70%	60,490	51,290	47,987	77,190	79,957	71,544	66,044	121,175	108,153	43,622	80,184	103,029	910,665
27	<u>Other Power Supply Expenses - Operation</u>														
28	5560 Sys Control & Load Dispatching	1.15%	128,687	113,888	105,927	138,397	122,844	122,020	147,283	114,402	153,302	131,074	105,260	111,388	1,494,472
29	5570 Other Expenses	2.54%	321,486	266,684	307,417	304,100	270,960	(12,037)	379,285	261,588	493,967	299,843	228,423	276,790	3,308,507
30		3.69%	450,172	380,573	413,344	442,497	393,804	109,984	526,568	375,990	557,269	430,917	333,683	388,178	4,802,979
31															
32	Total Production O&M (excluding Fuel an	100.00%	9,930,567	11,162,641	10,586,441	10,209,188	9,648,326	11,621,368	15,063,311	10,927,764	12,805,114	10,005,408	8,020,979	10,190,762	130,171,870

NOTE

- Production costs not directly incurred by the plant were allocated on the basis of direct amounts incurred by FERC account
- Other Power Supply Expenses were not allocated to individual plants
- Excludes deferred fuel recorded in FERC Account 557

Schedule H-12

SOUTHWESTERN ELECTRIC POWER COMPANY
Natural Gas Plant O&M Summary
For the Test Year Ending March 31, 2020

Line No	(1) FERC	(2) Description	(3) Percent Total	(4) Apr-19	(5) May-19	(6) Jun-19	(7) Jul-19	(8) Aug-19	(9) Sep-19	(10) Oct-19	(11) Nov-19	(12) Dec-19	(13) Jan-20	(14) Feb-20	(15) Mar-20	(16) Total
1		<u>Steam Power Generation - Operation</u>														
2	5000	Oper Supervision & Engineering	14.69%	381,719	398,575	928,300	448,669	397,713	375,003	467,723	436,262	372,838	409,012	214,683	280,073	5,110,568
3	5020	Steam Expenses	7.14%	212,559	138,817	133,061	142,969	148,310	131,381	205,756	223,591	195,838	372,896	285,264	293,977	2,484,419
4	5050	Electric Expenses	12.39%	333,309	335,650	314,742	390,526	425,043	341,176	494,344	331,274	405,075	361,202	278,946	300,706	4,311,993
5	5060	Misc Steam Power Expenses	11.47%	291,884	261,093	167,699	336,026	339,109	744,183	409,412	415,958	293,983	208,989	219,459	303,944	3,991,740
6	5070	Rents	0.01%	349	349	349	349	349	349	349	349	349	514	514	514	4,682
7	5090	Allowance Consumption SO2	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
8			45.71%	1,219,821	1,134,484	1,544,151	1,318,539	1,310,524	1,592,091	1,577,584	1,407,435	1,268,083	1,352,612	998,866	1,179,213	15,903,403
9		<u>Steam Power Generation - Maintenance</u>														
10	5100	Maint Supv & Engineering	2.65%	98,141	87,452	89,958	130,128	102,591	51,308	73,838	75,807	78,306	55,678	52,174	27,963	923,344
11	5110	Maintenance of Structures	4.86%	121,110	83,830	54,817	211,035	197,436	135,408	212,861	96,178	210,400	86,354	159,368	121,170	1,689,567
12	5120	Maintenance of Boiler Plant	30.16%	711,361	590,967	661,850	686,042	750,857	773,539	1,231,666	2,068,419	1,481,264	343,433	389,868	804,142	10,493,408
13	5130	Maintenance of Electric Plant	9.31%	160,265	192,778	159,551	193,976	138,929	128,528	660,216	493,363	606,613	387,316	(96,811)	184,673	3,239,998
14	5140	Maintenance of Misc Steam Pit	3.95%	43,889	74,702	74,311	94,241	50,794	89,316	323,338	104,471	96,217	146,262	142,898	132,051	1,374,490
15			50.93%	1,134,766	1,029,529	1,040,287	1,315,422	1,240,607	1,178,100	2,501,918	2,838,838	2,472,500	1,021,043	677,498	1,270,000	17,720,807
16		<u>Other Power Generation - Operation</u>														
17	5460	Oper Supervision & Engineering	0.01%	-	-	(33,550)	-	-	-	-	-	-	-	-	36,015	2,485
18	5480	Generation Expenses	0.74%	22,991	32,278	19,824	17,844	38,280	10,691	26,535	16,466	20,550	18,418	20,095	13,789	257,881
19	5490	Misc Other Pwr Generation Exp	0.00%	-	-	-	-	161	(135)	-	-	-	-	-	-	26
20			0.75%	22,991	32,278	(13,726)	17,844	38,441	10,556	26,535	16,466	20,550	18,418	56,110	13,789	260,352
21		<u>Other Power Generation - Maintenance</u>														
22	5510	Maint Supv & Engineering	0.00%	-	-	-	-	-	-	-	15	(17)	-	-	-	(2)
23	5520	Maintenance of Structures	0.00%	-	-	309	684	1	(33)	-	-	-	-	-	-	961
24	5530	Maintenance of Generating Pit	2.38%	52,854	43,547	46,638	69,344	78,111	71,590	56,356	105,889	105,685	43,305	65,781	89,008	828,108
25	5540	Maint of Misc Oth Pwr Generation	0.23%	7,483	7,216	1,575	7,194	1,952	(53)	9,758	15,057	2,874	298	14,413	13,982	81,759
26			2.62%	60,337	50,763	48,522	77,222	80,074	71,504	66,114	120,946	108,559	43,603	80,194	102,990	910,828
27		<u>Other Power Supply Expenses - Operation</u>														
28	5560	Sys Control & Load Dispatching	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
29	5570	Other Expenses	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
30			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
31																
32		Total Production O&M (excluding Fuel and Purchased Power)	100.00%	2,437,915	2,247,054	2,619,234	2,729,027	2,669,647	2,852,251	4,172,151	4,383,684	3,870,091	2,436,675	1,812,668	2,565,992	34,795,389

NOTE

- Production costs not directly incurred by the plant were allocated on the basis of direct amounts incurred by FERC account
- Other Power Supply Expenses were not allocated to individual plants

Schedule H-1 2a1 (Gas Steam Total)

SOUTHWESTERN ELECTRIC POWER COMPANY
Natural Gas (Steam Plant) O&M Expense Summary
For the Test Year Ending March 31 2020

Line No	(1) FERC	(2) Description	(3) Percent Total	(4) Jul-15	(5) Aug-15	(6) Sep-15	(7) Oct-15	(8) Nov-15	(9) Dec-15	(10) Jan-16	(11) Feb-16	(12) Mar-16	(13) Apr-16	(14) May-16	(15) Jun-16	(16) Total
1		<u>Steam Power Generation - Operation</u>														
2	5000	Oper Supervision & Engineering	14.86%	379,643	395,131	925,564	445,528	363,129	347,832	461,362	434,985	357,000	382,494	203,843	271,925	4,968,454
3	5020	Steam Expenses	7.43%	212,559	138,817	133,061	142,969	148,310	131,381	205,756	223,591	195,838	372,896	285,264	293,977	2,484,419
4	5050	Electric Expenses	12.90%	333,307	335,650	314,742	390,522	425,050	341,176	494,344	331,274	405,125	361,201	278,947	300,708	4,312,043
5	5060	Misc Steam Power Expenses	11.97%	291,884	261,093	175,151	336,641	339,109	744,183	409,280	415,958	293,983	208,989	219,459	303,944	3,999,675
6	5070	Rents	0.01%	349	349	349	349	349	349	349	349	349	514	514	514	4,682
7	5090	Allowance Consumption SO2	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
8			47.17%	1,217,742	1,131,040	1,548,867	1,316,009	1,275,946	1,564,921	1,571,111	1,406,157	1,252,295	1,326,093	988,026	1,171,065	15,769,273
9		<u>Steam Power Generation - Maintenance</u>														
10	5100	Maint Supv & Engineering	2.64%	97,378	86,344	82,996	127,717	93,283	50,330	73,284	75,623	73,271	54,398	49,655	17,983	882,262
11	5110	Maintenance of Structures	5.05%	121,110	83,630	54,617	211,035	197,436	135,408	212,861	95,178	210,400	86,354	159,368	121,170	1,689,567
12	5120	Maintenance of Boiler Plant	31.31%	711,361	590,967	636,947	686,227	750,857	773,474	1,231,666	2,068,419	1,480,136	343,640	389,860	804,142	10,467,696
13	5130	Maintenance of Electric Plant	9.69%	160,074	192,914	159,469	194,027	139,055	128,355	659,793	494,569	605,545	387,523	(66,840)	184,710	3,240,194
14	5140	Maintenance of Misc Steam Plt	4.11%	43,889	74,702	74,311	94,241	50,794	89,316	323,338	104,471	96,217	148,262	142,697	131,996	1,374,234
15			52.81%	1,133,812	1,028,557	1,008,340	1,313,247	1,231,425	1,176,883	2,500,942	2,839,260	2,465,568	1,020,176	674,741	1,260,001	17,653,953
16		<u>Other Power Generation - Operation</u>														
17	5460	Oper Supervision & Engineering	0.01%	-	-	(31,989)	-	-	-	-	-	-	-	34,312	-	2,323
18	5480	Generation Expenses	0.00%	-	-	-	-	-	-	-	-	(22)	-	-	(0)	(22)
19	5490	Misc Other Pwr Generation Exp	0.00%	-	-	-	-	154	(129)	-	-	-	-	-	-	25
20			0.01%	-	-	(31,989)	-	154	(129)	-	-	(22)	-	34,312	(0)	2,326
21		<u>Other Power Generation - Maintenance</u>														
22	5510	Maint Supv & Engineering	0.00%	-	-	-	-	-	-	-	15	-	-	-	-	(2)
23	5520	Maintenance of Structures	0.00%	-	-	309	684	1	(33)	-	-	(17)	-	-	-	961
24	5530	Maintenance of Generating Plt	0.00%	45	153	(155)	(22)	(21)	12	(20)	-	(43)	6	(3)	(3)	(53)
25	5540	Maint of Misc Oth Pwr Generation	0.00%	-	-	-	1,554	-	-	-	-	-	-	-	-	1,554
26			0.01%	45	153	154	2,216	(20)	(21)	(20)	-	(43)	6	(3)	(3)	2,462
27		<u>Other Power Supply Expenses - Operation</u>														
28	5560	Sys Control & Load Dispatching	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
29	5570	Other Expenses	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
30			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
31																
32		Total Production O&M (excluding Fuel and Purchased Power)	100.00%	2,351,599	2,159,750	2,525,371	2,631,472	2,507,506	2,741,653	4,072,032	4,245,417	3,718,798	2,346,275	1,697,077	2,431,064	33,428,014

NOTE

- Production costs not directly incurred by the plant were allocated on the basis of direct amounts incurred by FERC account
- Other Power Supply Expenses were not allocated to individual plants

Schedule H-1 2a1 (Arsenal Hill)

SOUTHWESTERN ELECTRIC POWER COMPANY
Natural Gas Plant O&M Expense (Arsenal Hill, including Stall)
For the Test Year Ending March 31, 2020

Line No	(1) FERC	(2) Description	(3) Percent Total	(4) Apr-19	(5) May-19	(6) Jun-19	(7) Jul-19	(8) Aug-19	(9) Sep-19	(10) Oct-19	(11) Nov-19	(12) Dec-19	(13) Jan-20	(14) Feb-20	(15) Mar-20	(16) Total
1		<u>Steam Power Generation - Operation</u>														
2	5000	Oper Supervision & Engineering	17.85%	194,947	205,071	620,912	231,451	178,416	156,671	222,931	216,547	149,807	180,950	124,017	152,013	2,633,734
3	5020	Steam Expenses	0.27%	8,123	2,924	3,655	2,814	2,097	1,370	4,697	4,081	4,258	1,011	4,502	962	40,494
4	5050	Electric Expenses	18.71%	209,328	210,914	178,208	238,666	252,751	230,245	287,373	201,191	265,906	261,715	208,486	216,894	2,781,674
5	5060	Misc Steam Power Expenses	6.92%	54,737	129,612	35,880	93,034	100,708	318,080	(123,142)	56,663	121,911	68,706	63,155	102,380	1,021,704
6	5070	Rents	0.02%	264	264	264	264	264	264	264	264	264	389	389	389	3,548
7	5090	Allowance Consumption SO2	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
8			43.78%	467,397	548,785	838,899	566,231	534,237	706,630	392,123	478,746	542,147	512,771	400,549	472,638	6,461,154
9		<u>Steam Power Generation - Maintenance</u>														
10	5100	Maint Supv & Engineering	2.05%	32,769	34,357	25,569	51,406	27,782	(7,826)	28,637	22,226	28,615	24,904	26,014	8,104	302,559
11	5110	Maintenance of Structures	4.02%	44,500	34,755	31,687	65,826	50,998	72,046	82,888	41,976	59,396	10,538	61,006	38,000	593,617
12	5120	Maintenance of Boiler Plant	31.65%	73,576	148,668	107,189	136,271	278,873	386,607	515,982	1,574,059	808,036	143,475	96,991	401,888	4,671,624
13	5130	Maintenance of Electric Plant	12.35%	62,638	153,283	85,136	85,929	33,270	37,643	456,702	269,247	376,708	313,517	(127,262)	75,349	1,822,161
14	5140	Maintenance of Misc Steam Pitt	6.13%	21,666	48,628	49,269	65,604	16,074	80,037	275,184	78,224	65,503	83,739	61,039	59,185	904,153
15			55.20%	235,148	419,691	298,851	405,036	406,997	568,507	1,359,394	1,985,732	1,338,288	576,173	117,789	582,507	8,294,115
16		<u>Other Power Generation - Operation</u>														
17	5460	Oper Supervision & Engineering	0.00%	-	-	(8,985)	-	-	-	-	-	-	-	9,638	-	653
18	5480	Generation Expenses	0.00%	-	-	-	-	-	-	-	-	(17)	-	-	-	(17)
19	5490	Misc Other Pwr Generation Exp	0.00%	-	-	-	-	117	(98)	-	-	(17)	-	-	-	19
20			0.00%	-	-	(8,985)	-	117	(98)	-	-	(17)	-	9,638	-	655
21		<u>Other Power Generation - Maintenance</u>														
22	5510	Maint Supv & Engineering	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
23	5520	Maintenance of Structures	0.01%	-	-	309	684	1	(33)	-	-	-	-	-	-	961
24	5530	Maintenance of Generating Pitt	0.00%	34	116	(118)	(17)	(16)	9	(15)	-	(33)	4	(2)	(2)	(40)
25	5540	Maint of Misc Oth Pwr Generation	0.01%	-	-	-	1,554	-	-	-	-	-	-	-	-	1,554
26			0.02%	34	116	191	2,221	(15)	(24)	(15)	-	(33)	4	(2)	(2)	2,475
27		<u>Other Power Supply Expenses - Operation</u>														
28	5560	Sys Control & Load Dispatching	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
29	5570	Other Expenses	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
30			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
31																
32		Total Production O&M (excluding Fuel and Purchased Power)	100.00%	702,579	968,593	1,128,956	973,488	941,336	1,275,015	1,751,502	2,464,479	1,880,385	1,088,948	527,974	1,055,143	14,758,399

NOTE

- Production costs not directly incurred by the plant were allocated on the basis of direct amounts incurred by FERC account
- Other Power Supply Expenses were not allocated to individual plants

SOUTHWESTERN ELECTRIC POWER COMPANY
Natural Gas Plant O&M Expense (Knox Lee)
For the Test Year Ending March 31, 2020

Line No	(1) FERC	(2) Description	(3) Percent Total	(4) Apr-19	(5) May-19	(6) Jun-19	(7) Jul-19	(8) Aug-19	(9) Sep-19	(10) Oct-19	(11) Nov-19	(12) Dec-19	(13) Jan-20	(14) Feb-20	(15) Mar-20	(16) Total
1		<u>Steam Power Generation - Operation</u>														
2	5000	Oper Supervision & Engineering	16.04%	77,213	72,605	81,701	89,843	74,364	69,121	126,018	98,287	100,202	101,435	14,811	41,177	946,777
3	5020	Steam Expenses	6.78%	56,355	17,626	28,991	27,608	21,477	30,847	36,595	57,094	48,310	26,936	21,669	26,926	400,435
4	5050	Electric Expenses	0.26%	3,008	3,044	2,968	642	(4)	563	1,135	357	499	2,411	601	-	15,223
5	5060	Misc Steam Power Expenses	9.36%	19,152	33,677	24,459	21,397	29,121	106,441	279,236	86,069	(217,810)	53,985	37,075	79,663	552,466
6	5070	Rents	0.00%	11	11	11	11	11	11	11	11	11	16	16	16	148
7	5090	Allowance Consumption SO2	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
8			32.44%	155,738	126,963	138,130	139,501	124,968	206,982	442,996	241,818	(68,788)	184,785	74,172	147,782	1,915,048
9		<u>Steam Power Generation - Maintenance</u>														
10	5100	Maint Supv & Engineering	2.55%	16,251	12,108	11,698	13,344	16,679	14,328	9,816	23,966	11,608	9,371	10,262	829	150,260
11	5110	Maintenance of Structures	6.04%	40,298	28,015	9,916	43,686	44,898	34,864	44,961	17,747	19,990	20,436	21,518	30,229	356,557
12	5120	Maintenance of Boiler Plant	47.98%	260,171	195,370	215,676	232,691	216,638	217,259	303,062	319,290	381,941	92,420	185,216	212,132	2,831,866
13	5130	Maintenance of Electric Plant	8.82%	4,978	9,645	12,666	10,828	5,248	13,846	16,776	187,457	198,711	33,589	14,634	12,371	520,750
14	5140	Maintenance of Misc Steam Plt	2.16%	9,665	7,369	6,661	4,392	4,946	3,464	20,918	7,615	10,637	5,446	30,576	16,055	127,744
15			67.55%	331,363	252,508	256,616	304,941	288,409	283,761	395,534	556,076	622,887	161,262	262,206	271,615	3,987,178
16		<u>Other Power Generation - Operation</u>														
17	5460	Oper Supervision & Engineering	0.01%	-	-	(6,709)	-	-	-	-	-	-	-	7,197	-	488
18	5480	Generation Expenses	0.00%	-	-	-	-	-	-	-	-	(1)	-	-	-	(1)
19	5490	Misc Other Pwr Generation Exp	0.00%	-	-	-	-	5	(4)	-	-	-	-	-	-	1
20			0.01%	-	-	(6,709)	-	5	(4)	-	-	(1)	-	7,197	-	488
21		<u>Other Power Generation - Maintenance</u>														
22	5510	Maint Supv & Engineering	0.00%	-	-	-	-	-	-	-	2	(2)	-	-	-	(0)
23	5520	Maintenance of Structures	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
24	5530	Maintenance of Generating Plt	0.00%	1	5	(5)	(1)	(1)	0	(1)	-	(1)	0	(0)	(0)	(2)
25	5540	Maint of Misc Oth Pwr Generation	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
26			0.00%	1	5	(5)	(1)	(1)	0	(1)	-	(1)	0	(0)	(0)	(2)
27		<u>Other Power Supply Expenses - Operation</u>														
28	5560	Sys Control & Load Dispatching	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
29	5570	Other Expenses	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
30			0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-
31																
32		Total Production O&M (excluding Fuel and Purchased Power)	100.00%	487,103	379,476	388,032	444,442	413,381	490,740	838,529	797,894	554,097	346,046	343,575	419,397	5,902,713

NOTE

- Production costs not directly incurred by the plant were allocated on the basis of direct amounts incurred by FERC account
- Other Power Supply Expenses were not allocated to individual plants